CITY OF HALIFAX
1984
FINANCIAL STATEMENTS

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Halifax Forum Commission
Halifax Civic Hospital
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CITY OF HALIFAX

CITY COUNCIL

1984

MAYOR

RONALD WALLACE

MURRAY DOEHLER	WARD 1
RONALD CROMWELL	WARD 2
GRAHAM L. DOWNEY	WARD 3
NICHOLAS P. MEAGHER	WARD 4
GERALD J. O'MALLEY	WARD 5
RANDY DEWELL	WARD 6
RICK GRANT	WARD 7
WALTER NOLAN	WARD 8
THOMAS JEFFREY	WARD 9
DONALD LEBLANC	WARD 10
ARTHUR FLYNN	WARD 11
ALFRED S. HAMSHAW	WARD 12

CITY OF HALIFAX

OFFICIALS

CITY MANAGER	Paul Calda, P. Eng.
CITY CLERK	G. I. Blennerhassett, M.P.A.
CITY SOLICITOR	D. F. Murphy, Q.C.
CITY AUDITOR GENERAL	C. W. Smith, R.I.A.
DIRECTOR OF DEVELOPMENT	R. B. Grant, B.Comm.
DIRECTOR OF EDUCATION	K. W. Perry, B.Sc., M.A., B.Ed.
DIRECTOR OF FINANCE & CITY TREASURER	B. G. Smith, C.A.
DIRECTOR OF PERSONNEL & LABOUR RELATIONS	M. M. Royer, LL.B.
DIRECTOR OF PLANNING	R. J. Matthews, M.A.
DIRECTOR OF RECREATION	H. J. Oehman, M.Sc.
DIRECTOR OF SOCIAL PLANNING	H. D. Crowell, M.S.W.
DIRECTOR OF TOURISM HALIFAX	L. M. Rogers
DIRECTOR OF ENGINEERING & WORKS	P. S. Connell, P. Eng.
CHIEF OF POLICE	B. D. Jackson
FIRE CHIEF	D. J. Swan
HALIFAX CITY REGIONAL LIBRARY	E. D. MacQuarrie, B.A., M.L.S. Chief Librarian
HALIFAX CIVIC HOSPITAL	H. K. Frowd Executive Director
HALIFAX METRO CENTRE	K. D. Lewis Director of Operations
HALIFAX FORUM COMMISSION	A. Driscoll Secretary-Manager

CITY AUDITORS

Clarkson Gordon

BANKERS

The Bank of Nova Scotia

City of Halifax

City Treasurer

May 1, 1985

His Worship, Mayor Wallace
and Members of City Council

Your Worship and Members of Council:

I herewith submit the Financial Statements of the City of Halifax for the year ended December 31, 1984. The statements are presented for the City on a consolidated basis including the operations of all Boards and Commissions, with the exception of the School Board and as individual statements showing, separately, the affairs of the City and of its Boards and Commissions. These statements are in complete conformity with the Guidelines for Municipal Accounting and Reporting laid down by the Department of Municipal Affairs of the Province of Nova Scotia. The Provincial Accounting and Reporting Guidelines require that the statements of the Halifax District School Board not be consolidated with those of the City. This requirement has been complied with.

These statements are placed before Council at a time of increased demand for City services, accompanied by a pulling-back of funding from other levels of government. It is in this environment that the foresight of City Council in terms of putting into place good evaluative procedures and controls, together with prudent financial practices, will be found to be of very significant value. The re-assessment of real property within the City for 1984, which takes place on a triennial basis obscures the extent of the commercial construction boom which was seen throughout 1984 and which continues into 1985. Construction of office space in the central area has added 20% to this property class in the last two years. This has generated and continues to generate significant employment, and an increase to the tax base at a time of employment need, while representing a substantial investment and expression of confidence in the future of the City.

The financial data presents a picture of general well-being. Tax collection levels, always good, have improved over 1983. Debt levels and the resultant cost of servicing debt are being reduced as a result of the 'pay-as-you-go' policy which has effectively eliminated the need for borrowing since 1982 and which can result in a continued positive impact on taxation levels, while still maintaining an adequate level of capital replacement. Expenditures have generally been contained within budgets and budgets have been contained at or below the level of inflation. Steps have been taken to open the newly annexed watershed lands for development and the first phases of a planned 1,100 acre industrial park will be occupied during 1986. These new industrial lands will be developed using reserve funds derived from previous land sales. As a result, this development will not result in a change in tax levels, while at the same time bringing in tax revenues as the land is developed. The City has been prudent in building up its reserves for this and other specifically designated purposes, a practice which permits the City to carry out major capital undertakings at times of general economic squeeze without impacting on the tax rates.

One area of concern continues to be that of providing housing. Vacancy rates within the City are among the lowest in the country. The volume of new residential construction is significantly below that which would be required to correct the situation, while the other levels of government involved in housing continue to subsidize land development in outlying areas to produce housing at what initially appears to be bargain costs, but which when all the peripheral costs are included represents much less of a bargain. When the costs of school and highway construction are added to the social costs of this approach to housing, it looks much less appealing. Additional housing units are needed within the City in order to effectively utilize existing infrastructure and in order to ensure the long-term well-being of the City as the focal point for the region, and indeed of the Province. Every effort should be made to stimulate construction of new residential units at appropriate densities within the City boundaries and within the central areas. Although development of the commercial base is essential in order to avoid financial difficulty, residential construction is equally necessary in order to ensure continuation of well balanced growth and a well proportioned society. The City should continue to do everything possible to cause the focus of government housing activity to be redirected into City areas.

B. G. Smith, C.A.
Director of Finance

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CITY OF HALIFAX

HIGHLIGHTS AND COMPARISONS

ASSESSMENTS (000's)	1984(1)	1983	1982(1)	1981
Residential Realty	$2,180,788	$1,678,637	$1,657,822	$1,655,753
Business Realty	903,543	695,985	674,725	667,407
Business Occupancy	354,924	292,281	276,157	269,559
Exempt Property (2)	1,314,914	1,039,599	997,442	825,551
	$4,754,119	$3,706,502	$3,606,146	$3,418,269
TAX RATES (Per $100 of Assessment Including Fire Protection Rate)				
Residential Realty	$ 1.5368	$ 1.8693	$ 1.7770	$ 1.6467
Business Realty	3.6145	4.3782	4.1706	3.9119
Business Occupancy	3.5455	4.2962	4.0846	3.8239
TAXES				
Current Year Net Levy (000's) (3)	$ 77,042	$ 72,672	$ 67,403	$ 62,475
Current Year's Collections (000's)	73,983	68,019	62,789	58,734
Collection % on Current Year Levy	96.03	93.60	93.15	94.01
Total Collections Including Arrears (000's)	$ 78,227	$ 72,085	$ 66,216	$ 61,281
Total Collection % on Current Year Levy	101.54	99.19	98.24	98.09
Past Year Arrears (000's)	$ 409	$ 711	$ 390	$ 169
DEBT		CONSOLIDATED		
General	$ 61,915	$ 67,153	$ 71,547	$ 62,697
Schools	16,451	17,729	18,605	13,141
Gross Debt (000's)	$ 78,366	$ 84,882	$ 90,152	$ 75,838
Net Debt (000's) (4)	$ 53,891	$ 59,109	$ 63,728	$ 56,162
Per Capita Net Debt (including Water Utility)	$ 470	$ 516	$ 556	$ 476
(excluding Water Utility)	313	344	378	295
DEBT CHARGES		CONSOLIDATED		
Net Debt Charges (000's)(5)	$ 10,823	$ 11,436	$ 9,602	$ 9,972
% of Current Revenue	7.7	8.7	7.5	6.9
		CITY ONLY		
Net Debt Charges (000's)	$ 8,299	$ 8,878	$ 6,997	$ 7,059
% of Current Revenue	6.1	7.1	6.0	5.9
VALUE OF BUILDING PERMITS ISSUED (000's)	$ 122,251	$ 104,966	$ 88,845	$ 71,968
PORT VOLUME (000's)				
Total Cargo Tonnage	14,285	12,472	11,198	13,236
POPULATION (National Census)	114,594	114,594	114,594	117,882

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1) Re-Assessment year.
2) Exempt by Provincial or Special Statute, a portion of which property yields revenue under Grants In Lieu.
3) Less Tax Concessions and Appeal Court reductions excluding items reserved.
4) Less Government supported debt and Sinking Fund investments.
5) Debt Charges less Government reimbursement of supported debt.

CITY OF HALIFAX

CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1984

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

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AUDITORS' REPORT

To His Worship the Mayor
and Members of Council
of the City of Halifax:

We have examined the consolidated balance sheet of the City of Halifax as at December 31, 1984 and the consolidated statements of revenue and expenditure and change in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the City as at December 31, 1984 and the results of its operations and the change in its financial position for the year then ended in accordance with the accounting principles described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Clarkson Gordon

Chartered Accountants,
Registered Municipal Auditors

Halifax, Canada
March 29, 1985

CITY OF HALIFAX

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
ASSETS		
Current		
Short term investments	$ 46,628	$ 40,030
Receivables		
Taxes	4,107	5,364
Federal, Provincial governments and other	9,330	7,194
Inventory of supplies, at cost	1,211	1,173
	61,276	53,761
Receivable from Province of Nova Scotia	16	1,000
Receivable under agreement of sale (Note 4)	1,600	1,600
Long term investments held for Sinking Fund purposes, at cost	3,964	3,645
Trust account (Note 5)	3,808	4,019
Deferred charges	1,914	1,851
Property acquired for taxes, at cost	172	165
Local improvements (Note 6)	1,615	1,985
Property and equipment (Note 7)	344,701	329,715
	$419,066	$397,741
LIABILITIES & EQUITY		
Current		
Bank indebtedness	$ 2,911	$ 2,436
Trade accounts, commitments and accrued liabilities	13,252	11,352
Deferred revenue	2,573	2,229
Asset valuation allowances	9,350	9,763
Long term debt payable in one year (Note 9)	8,531	5,315
	36,617	31,095
Deferred revenue - local improvements	2,001	2,368
Long term debt (Note 9)	69,835	78,704
Equity		
Reserve funds (Note 10)	35,993	34,535
Investment in capital assets (Note 11)	269,273	246,342
Surplus (Note 12)	5,347	4,697
	310,613	285,574
	$419,066	$397,741

ON BEHALF OF THE CITY

MAYOR

E.J. Blennerhassett CITY CLERK

See Notes to Financial Statements

CITY OF HALIFAX

CONSOLIDATED STATEMENT OF REVENUE & EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Revenue		
Taxes	$ 81,839	$ 78,434
Grants in lieu of taxes	10,524	8,902
Sale of services	1,109	893
Other revenue from own sources	21,392	19,807
Unconditional transfers from Provincial Government	4,549	3,237
Conditional transfers from Provincial and Federal Governments	17,185	15,607
Transfers from reserves and surplus	4,718	5,051
	141,316	131,931
Expenditure		
General government	8,159	6,942
Protection	23,959	22,972
Transportation	10,941	9,992
Environmental health	3,184	3,258
Public health and welfare	18,105	16,516
Environmental development	2,290	2,320
Recreation and cultural services	11,169	10,344
Education	26,635	25,756
Water purification and transmission	6,293	6,844
Debt charges and servicing	18,426	18,379
Transfer to other governments and agencies	7,823	7,266
Provision for uncollected taxes and receivables	316	28
	137,300	130,617
Excess of revenue over expenditure (Note 12)	$ 4,016	$ 1,314
Analysis of excess of revenue over expenditure by source:		
City of Halifax Revenue fund, before the following	$ 3,382	$ 1,532
Add (deduct) excess of (actual over budget) budget over actual expenditures:		
Halifax Forum Commission	(196)	(206)
Haliax Metro Centre	118	(37)
	3,304	1,289
Public Service Commission of Halifax	712	25
	$ 4,016	$ 1,314

See Notes to Financial Statements

CITY OF HALIFAX

CONSOLIDATED STATEMENT OF CHANGE IN FINANCIAL POSITION

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Working capital derived from:		
Operations		
Excess of revenue over expenditure	$ 4,016	$ 1,314
Appropriation from surplus	(3,366)	(3,650)
Transfer to capital fund	2,782	1,857
Depreciation	1,120	1,073
Amortization of deferred charges	207	298
Assets acquired through revenue funds	5	15
Revenue fund withdrawals for debt repayment	5,296	5,355
Reserve funds	6,762	4,151
Gain on disposal of investments	(7)	(5)
Decrease in deferred revenue	(367)	(238)
	16,448	10,170
Proceeds from sale of investments	167	79
Decrease in trust funds	211	1,902
Local improvement collections	426	493
Debentures issued		315
Decrease in receivable from Province	984	175
Proceeds on sale of assets	1,205	1,128
	19,441	14,262
Working capital applied to:		
Purchase or construction of assets	17,311	9,991
Less: capital funding revenue	(9,544)	(6,468)
	7,767	3,523
Long term debt	8,869	5,636
Local improvement charges	56	200
Purchase of investments	479	693
Property acquired at tax sale	7	
Increase in deferred charges	270	
	17,448	10,052
Increase in working capital	1,993	4,210
Working capital, beginning of year	22,666	18,456
Working capital, end of year	$ 24,659	$ 22,666

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies

The consolidated financial statements of the City have been prepared in accordance with accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs, the more significant of which are as follows.

a) Principles and basis of consolidation

These separate consolidated financial statements are presented to provide an overview of the City's total financial operation. It is recommended that for a detailed review and analysis the reader refer to the separate financial statements for each of the various funds, Boards and Commissions.

The principles of consolidation for the accounts of the City have been prescribed by the Province of Nova Scotia and have been followed in all material respects.

The consolidated accounts include the following Boards and Commissions in which the City has a 100% interest:

(i) Halifax Forum Commission
(ii) Halifax Metro Centre
(iii) Public Service Commission of Halifax
(iv) Halifax Regional Library

b) Revenue recognition

Major sources of revenue are recorded on an accrual basis. Certain other sources of revenue, including interest on past due taxes, are recorded on a cash basis. Deferred revenue relating to local improvement billings is recognized on a straight line basis over 10 years.

c) Expenditure recognition

(i) Revenue Fund - The City accrues outstanding purchase orders at the balance sheet date and unspent appropriations for special projects scheduled for completion. The financial statements include expenditures of approximately $905,000 (1983 - $627,000) in respect of this policy. The future liability for these items is included in trade accounts and outstanding commitments on the consolidated balance sheet.

1. Significant accounting policies (continued)

c) **Expenditure recognition** (continued)

(ii) Capital Fund - The City accrues expenditures on capital contracts only to the extent for work which has been completed at the balance sheet date. At December 31, 1984, contracts outstanding totalled approximately $5,040,000 (1983 - $1,091,000) for which work has not been completed and for which no provision has been made in the accounts.

(iii) Except for the Public Service Commission of Halifax, principal and interest payments relating to long term debt are recorded as an expense when paid. The Public Service Commission of Halifax accrues interest at year end which amounted to $1,279,000 at December 31, 1984 (1983 - $1,322,000).

d) Property and equipment

(i) Capital assets and capital projects in progress are recorded at cost. Funds received through capital assistance grant programs, cost sharing arrangements or loan forgiveness, with the exception of funds received under partnership arrangements, are treated as additions to equity in capital assets.

(ii) Proceeds received on the sale of City owned capital property and equipment are credited to the book value of land, property and equipment. The proceeds are transferred to the Special Reserve Fund.

(iii) The City does not record depreciation on buildings, engineering structures, machinery and equipment, except for the Public Service Commission of Halifax where depreciation is recorded on a straight line basis and is calculated over the estimated useful lives of the assets. At December 31, 1984, the book value of the Public Service Commission of Halifax assets was $86,128,000 (1983 - $85,264,000).

e) Unamortized deferred charges

(i) Interest paid on advances during construction to Canada Mortgage and Housing Corporation and the Department of Regional Economic Expansion is recorded as a deferred charge and amortized as an expenditure on a straight line basis over 20 years.

(ii) Discounts on debenture issues prior to 1982 are amortized to expenditure on a straight line basis over 5 years. Discounts on issues in 1982 and subsequent years are expensed in the year of issue.

(iii) Meter replacement program charges of the Public Service Commission of Halifax are amortized to expense on a straight line basis over 15 years.

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

2. Contributions to Boards and Commissions

a) Consolidated Boards

The City is required to finance the operating deficit, if any, of the Halifax Forum Commission, Halifax Metro Centre and Halifax Regional Library out of its current operations. The deficits financed by the City are as follows (in thousands of dollars):

	Actual Expenditure	Budgeted Expenditure	Surplus (Deficit) 1984	Surplus (Deficit) 1983
Halifax Forum Commission	$ 199	$ 3	$(196)	$(206)
Halifax Metro Centre	170	288	118	(37)
Halifax Regional Library	2,637	2,637		

b) Non-consolidated Boards

(i) The Metropolitan Authority of Halifax, Dartmouth and the Municipality of the County of Halifax - financed approximately 48% by the City of Halifax

The City of Halifax is required to participate in the financing of the Metropolitan Authority based on relative assessment and actual services provided. In addition to budgeted conributions, the participants are required to share in the deficits or surpluses of the Metropolitan Authority, based on their sharing percentages. During 1984, the total cost to the City was $6,972,000 (1983 - $6,923,000).

(ii) The Halifax Housing Authority

The City of Halifax shares in the operating costs of the Authority to the extent of 12 1/2% of net operating costs on all projects except for the Bayers Road project which is at 25%. During 1984, the City provided gross funding of $881,000 (1983 - $868,000).

(iii) The Halifax District School Board - financed approximately 44% by the City of Halifax

The City is required to provide a mandatory contribution for specified educational courses and may elect to provide funds for discretionary courses. In addition, any excess over the budgeted expenditures may, subject to agreement, be funded by the City. During the year, the City provided financing to the Board in the amount of $26,635,000 (1983 - $25,756,000).

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

3. Trust funds

Miscellaneous trust funds administered by the City of Halifax are included in separate financial statements which are included in the annual report to City Council, submitted by the Director of Finance.

The total trust assets under administration by the City at December 31, 1984 amounted to $1,985,000 (1983 - $1,907,000).

4. Receivable under agreement of sale

During 1977, the City entered into a development agreement with a private corporation for development and sale of lands located off Quinpool Road which were purchased by the City in 1975. The City has received all payments required under this agreement to date. A final installment payment under the agreement in the amount of $1,600,000 may be extended at the option of the developer to 1997, at which time title to all remaining phases will pass to the developer. A valuation allowance has been recorded for the full amount of this receivable.

5. Trust account - Public Service Commission of Halifax

The Province of Nova Scotia expropriated surplus watershed land in 1980. Sufficient proceeds from the expropriation have been invested to meet all principal and interest obligations for outstanding first mortgage bonds under the Principal and Supplementary Deeds of Trust and Mortgage. Principal funds in excess of the above stated requirements are available for capital purposes only. The investments in this account consist of senior government and corporate debentures recorded at cost.

Under the Deeds of Trust and Mortgage covering the Serial Bonds, the Commission is required to maintain a reserve fund equal to one year's principal and interest of the First Mortgage Serial Bonds. The Commission is using the trust account to satisfy the requirement of maintaining a reserve fund.

6. Local improvements

Local improvements are billed for collection over terms of 10 or 20 years, but are frequently paid earlier.

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

7. Property and equipment

	1984	1983
	(in thousands of dollars)	
Land	$ 15,005	$ 14,946
Buildings	76,783	73,221
Engineering structures	219,318	210,656
Machinery and equipment	17,209	16,868
Other	27,013	23,615
	355,328	339,306
Accumulated depreciation	10,627	9,591
	$344,701	$329,715

8. Transfer of moveable furnishings and equipment

As prescribed by Sub-Section 43(1)(d) of the Education Act, the value of moveable furnishings and equipment was transferred to the Halifax District School Board in 1983 at its insurance appraisal value of $5,984,000.

Under the agreement, all School buildings on hand at December 31, 1981, will remain assets of the municipality, but will be under operational control of the Halifax District School Board until such time as the Board no longer requires the assets for school purposes. At that time, control will revert back to the municipality.

9. Long term debt

	1984	1983
	(in thousands of dollars)	
Debenture debt	$ 57,657	$ 62,393
Payable to County of Halifax	2,479	2,755
Debenture debt applicable to Abbie J. Lane Memorial Hospital	1,001	1,175
Province of Nova Scotia, debentures	16,897	17,356
Canada Mortgage and Housing Corporation, debentures	332	340
	78,366	84,019
Less: Amount due within one year	8,531	5,315
	$ 69,835	$ 78,704

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

9. Long term debt (Continued)

Principal repayments required during the next five years are as follows (in thousands of dollars):

1985 - $ 8,531
1986 - $ 4,873
1987 - $ 4,796
1988 - $ 4,692
1989 - $ 4,608

Included in debenture debt is an amount of $8,265,000 repayable in United States dollars which is carried in the accounts at par, which approximates the Canadian Dollar value at date of issue. The Canadian dollar equivalent of this debt translated at the exchange rate prevailing on December 31, 1984, amounted to $10,916,000.

10. Reserve Funds

	1984	1983
	(in thousands of dollars)	
Balance, beginning of year	$ 34,535	$ 33,272
Income:		
Surplus on capital financing		1,598
Levies	2,921	2,560
Interest	3,528	2,985
Appropriation from revenue fund	1,812	1,705
Proceeds from sale of assets	1,022	1,261
Transfer from capital fund	1,903	
Other	92	14
	11,278	10,123
Expenditures:		
Pollution control and sewage treatment	2,961	3,927
Heritage buildings	85	25
Social rehabilitation programs	17	1
Capital projects	5,739	3,950
Purchase of equipment	1,018	957
	9,820	8,860
Balance, end of year	$ 35,993	$ 34,535

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

10. Reserve funds (continued)

	1984	1983
	(in thousands	of dollars)
Allocation of reserve funds		
Equipment reserve fund	$ 2,806	$ 1,929
Special reserve fund	28,646	28,508
Sinking fund equity	4,479	4,033
Tax sale surplus	62	65
	$ 35,993	$ 34,535

In approving the Capital Budget, Council has authorized future expenditures from the following special reserve funds which have not yet been expended in the accounts:

	1984	1983
	(in thousands	of dollars)
Pollution Control Reserve	$ 13,839	$ 6,399
Sale of Capital Assets Reserve	2,350	3,331
Sewer Rehabilitation Reserve	460	
Recreational Facilities Reserve		90

11. Investment in capital assets

	1984	1983
	(in thousands	of dollars)
Balance, beginning of year	$246,342	$236,205
Add:		
Revenue fund appropriation	2,782	1,857
Debentures redeemed from revenue funds	5,296	5,355
Assets acquired through reserves	8,229	5,590
Assets acquired through revenue fund of Halifax Forum Commission	5	15
Assets acquired through shared costs:		
Federal government	905	496
Provincial government	8,351	5,642
Other assistance and recoveries	288	330
Gain on disposal of property		24
	25,856	19,309
Deduct:		
Transfer of school moveable furnishings and equipment to Halifax District School Board	$	$ 5,984
Transfer to capital surplus reserve	1,903	1,598
Disposal of City land	1,022	1,104
Application of prior year's recovery to receivable under agreement of sale		486
	2,925	9,172
Balance, end of year	$269,273	$246,342

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

12. Surplus

	1984	1983
	(in thousands of dollars)	
Balance, beginning of year	$ 4,697	$ 7,033
Excess of revenue over expenditure	4,016	1,314
	8,713	8,347
Transfer to revenue	3,366	3,650
Balance, end of year	$ 5,347	$ 4,697
Allocation of surplus		
Restricted to Winter Control	$ 228	$ 236
Street opening	82	58
Public Service Commission of Halifax	1,865	1,153
Appropriated for following years revenue	2,700	3,366
Unrestricted	472	(116)
	$ 5,347	$ 4,697

Subsequent to year end, Council approved the appropriation of $2,700,000 (1983 - $3,366,000) of the surplus to current revenue of 1985.

13. Commitments

Subsequent to December 31, 1984, the lease for office premises of the City located at Scotia Square, Halifax, was extended five years, expiring February 29 1990, with an annual base rent of $201,600 excluding common area charges and escalation clause adjustments.

14. Contingent liabilities

Metropolitan Authority of Halifax, Dartmouth and the Municipality of the County of Halifax (Metropolitan Authority)

The City has guaranteed repayment of the interest and principal arising from the various debenture issues of the Metropolitan Authority. The City of Dartmouth and the County of Halifax have also guaranteed the various issues. At December 31, 1984, the outstanding debt principal totalled $5,492,000 (1983 - $4,924,000).

CITY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1984

15. Superannuation fund

The most recent actuarial report of the Superannuation Fund has determined the unfunded liability for current and past service costs to be approximately $9,087,140 at June 30, 1983. Of this amount, $7,334,564 arose as a result of approved plan improvements and is committed to be funded by the City through matching payroll contributions, whereby the City matches employee contributions determined to be approximately 6.25% of covered payroll costs. The remaining balance of $1,752,576 is being funded by the City through special payments of $306,492 annually.

A summary of the total assets in the fund follows:

	1984	1983
	(in thousands of dollars)	
Cost	$ 85,297	$ 74,560
Market Value	$ 93,740	$ 83,606

CITY OF HALIFAX

FINANCIAL STATEMENTS

DECEMBER 31, 1984

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

Chartered Accountants
12th Floor, Maritime Centre
1505 Barrington Street
Halifax, N.S., Canada
B3J 3K5
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AUDITORS' REPORT

To His Worship the Mayor
and Members of Council
of the City of Halifax:

We have examined the balance sheets of the City of Halifax as at December 31, 1984 and the statements of revenue, expenditure and surplus, equity in capital assets, capital financing, special fund reserves and equipment fund reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1984 and the results of its operations and the changes in the financial position of its capital fund for the year then ended in accordance with the accounting principles described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Clarkson Gordon

Chartered Accountants,
Registered Municipal Auditors

Halifax, Canada
March 29, 1985

CITY OF HALIFAX

REVENUE FUND

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	SCHEDULE	1984 ACTUAL	(UNAUDITED) 1984 BUDGET	1983 ACTUAL
REVENUE				
Taxes	1	$ 81,839	$ 82,789	$ 77,585
Grants in lieu of taxes	1	10,524	10,429	9,751
Sales of services	1	1,109	1,227	893
Other revenue from own sources	2	13,985	11,472	12,117
Unconditional transfers from Provincial Government	2	4,549	4,548	3,237
Conditional transfers from Provincial Government	2	17,185	17,009	15,502
Other conditional transfers	3			105
Transfers from reserves and surplus	3	4,718	4,680	5,051
		133,909	132,154	124,241
EXPENDITURE				
General government	4	7,881	8,814	6,912
Protection	4	26,478	26,143	25,403
Transportation	4	10,941	11,385	10,003
Environmental health	5	3,184	3,481	3,258
Public health and welfare	5	18,105	18,153	16,516
Environmental development	5	2,290	2,295	2,320
Recreation and cultural services	6	8,053	8,212	7,167
Education and fiscal services	6	53,357	53,421	51,345
Provision for uncollectible taxes and receivables		316	250	28
		130,605	132,154	122,952
Excess of revenue over expenditure		3,304	$	1,289
Surplus, beginning of year		3,544		5,905
		6,848		7,194
Appropriation to current revenue	3	3,366		3,650
Surplus, end of year (Note 3)		$ 3,482		$ 3,544

See Notes to Financial Statements

CITY OF HALIFAX

REVENUE FUND

BALANCE SHEET

DECEMBER 31, 1984

(in thousands of dollars)

ASSETS

	1984	1983
Short Term Investments		
- held for revenue fund purposes (Schedule 7)	$ 13,045	$ 9,306
- held for capital fund purposes (Schedule 7)	1,600	2,733
	14,645	12,039
Receivables		
Taxes (Schedule 8)	4,107	5,364
Federal and Provincial Governments (Schedule 9)	3,295	3,018
Other (Schedule 9)	4,703	3,408
Local Improvements (Note 2)	1,615	1,985
	13,720	13,775
Deferred Charge	222	6
Tangible Assets		
Inventory of supplies, at cost	544	512
Property acquired for taxes, at cost	172	165
	716	677
	$ 29,303	$ 26,497

ON BEHALF OF THE CITY

J M Wallace MAYOR

G.I. Blennerhassett CITY CLERK

See Notes to Financial Statements

CITY OF HALIFAX

REVENUE FUND

BALANCE SHEET

DECEMBER 31, 1984

(in thousands of dollars)

LIABILITIES & EQUITY

	1984	1983
Short Term Borrowings		
Bank indebtedness	$ 4,076	$ 2,430
Payables		
Trade accounts and outstanding commitments	7,921	7,058
Related Commissions and Authorities	847	803
Advances from capital fund	1,065	1,030
	9,833	8,891
Deferred Revenue		
Prepayment of taxes	310	49
Local improvements	2,001	2,368
Provincial grants received in advance	1,507	967
Other	364	20
	4,182	3,404
Asset Valuation Allowances		
For uncollected taxes and assessment appeals	7,391	7,876
For doubtful receivables	176	186
For local improvements	101	101
	7,668	8,163
Tax Sale Surplus	62	65
Equity		
Surplus (Note 3)	3,482	3,544
	$ 29,303	$ 26,497

CITY OF HALIFAX

CAPITAL FUND

BALANCE SHEET

DECEMBER 31, 1984
(in thousands of dollars)

ASSETS

	1984	1983
Advances to revenue fund	$ 1,065	$ 1,030
Receivable under Agreement of Sale (Note 4)	1,600	1,600
Receivable from Province of Nova Scotia	1,001	1,175
Property and equipment (Note 5)	270,939	253,620
Unamortized deferred charges	1,084	1,204
	$275,689	$258,629

ON BEHALF OF THE CITY

Ron Wallace MAYOR

E.J. Blennerhassett CITY CLERK

See Notes to Financial Statements

CITY OF HALIFAX

CAPITAL FUND

BALANCE SHEET

DECEMBER 31, 1984
(in thousands of dollars)

LIABILITIES & EQUITY

	1984	1983
Current:		
Trade accounts and contractors' holdbacks	$ 2,269	$ 1,364
Long term debt payable within one year (Schedules 10 and 11)	7,698	4,748
	9,967	6,112
Long Term:		
County of Halifax (Schedule 10)	2,264	2,479
Debenture debt (Schedules 11 and 12)	47,618	54,927
Debenture debt applicable to A. J. Lane Memorial Hospital	1,001	1,175
	50,883	58,581
Provincial Capital Grant received in advance		1,133
Valuation Allowance	1,600	1,600
Equity		
Equity in capital assets	213,239	191,203
	$275,689	$258,629

CITY OF HALIFAX

CAPITAL FUND

EQUITY IN CAPITAL ASSETS

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Balance, beginning of year	$191,203	$183,105
Add:		
Revenue fund appropriation	2,782	1,857
Debentures redeemed from revenue funds	4,482	4,606
Assets acquired through reserves	8,229	4,472
Assets acquired through revenue fund of Halifax Forum Commission	5	15
Assets acquired through shared costs:		
Federal Government	905	496
Provincial Government	8,351	5,642
Other assistance and recoveries	207	182
	24,961	17,270
Deduct:		
Transfer of school moveable furnishings & equipment to Halifax District School Board (Note 6)		5,984
Transfer to capital surplus reserve	1,903	1,598
Disposal of city land	1,022	1,104
Application of prior year's recovery to receivable under Agreement of Sale		486
	2,925	9,172
Balance, end of year	$213,239	$191,203

CITY OF HALIFAX

CAPITAL FUND

STATEMENT OF CAPITAL FINANCING

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Source of Funds		
Proceeds from debentures	$	$ 315
Provincial capital grant		1,133
Proceeds from sale of assets	1,022	1,104
Assets acquired through Halifax Forum Commission revenue fund	5	15
Capital funding revenue -		
Provincial grants	8,351	5,642
Federal grants	905	496
Reserve fund withdrawals	8,229	4,472
Revenue fund appropriations	7,264	6,823
Other assistance and recoveries	207	182
Decrease in receivable from Province of Nova Scotia	174	170
Reduction in deferred charges	120	91
	26,277	20,443
Application of Funds		
Reduction in Capital Grant Received in Advance	1,133	
Repayment of debenture debt	4,748	4,967
Purchase or construction of assets	18,341	8,457
Transfer to special reserve fund	2,925	2,702
	27,147	16,062
Increase (Decrease) in funds	(870)	4,417
Funds, beginning of year	(334)	(4,751)
Funds, end of year	$ (1,204)	$ (334)
Funds consist of:		
Trade accounts and contractors' holdbacks	$ (2,269)	(1,364)
Advances to revenue fund	1,065	1,030
	$ (1,204)	$ (334)

CITY OF HALIFAX

SPECIAL RESERVE FUND BALANCE SHEET

DECEMBER 31, 1984
(in thousands of dollars)

	RECREATIONAL FACILITIES RESERVE (Note 11)	POLLUTION CONTROL RESERVE (Note 11)	HERITAGE RESERVE	SOCIAL REHABILITATION RESERVE	DESIGN & ENGINEERING RESERVE	SELF INSURANCE RESERVE	MUNICIPAL INCENTIVE RESERVE	SALE OF CAPITAL ASSETS RESERVE (Note 11)	CAPITAL SURPLUS RESERVE	SEWER REHABILITATION RESERVE (Note 11)	1984	1983
ASSETS												
Short term Investments	$ 237	$ 13,398	$ 233	$ 441	$ 102	$ 43	$ 105	$ 9,459	$ 3,885	$ 646	$ 28,549	$ 27,532
Due from Province of Nova Scotia		97									97	976
	$ 237	$ 13,495	$ 233	$ 441	$ 102	$ 43	$ 105	$ 9,459	$ 3,885	$ 646	$ 28,646	$ 28,508
RESERVES												
Balance, end of year	$ 237	$ 13,495	$ 233	$ 441	$ 102	$ 43	$ 105	$ 9,459	$ 3,885	$ 646	$ 28,646	$ 28,508

STATEMENT OF SPECIAL FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	RECREATIONAL FACILITIES RESERVE (Note 11)	POLLUTION CONTROL RESERVE (Note 11)	HERITAGE RESERVE	SOCIAL REHABILITATION RESERVE	DESIGN & ENGINEERING RESERVE	SELF INSURANCE RESERVE	MUNICIPAL INCENTIVE RESERVE	SALE OF CAPITAL ASSETS RESERVE (Note 11)	CAPITAL SURPLUS RESERVE	SEWER REHABILITATION RESERVE (Note 11)	1984	1983
Balance, beginning of year	$ 178	$ 12,835	$ 250	$ 336	$ 70	$ 35	$ 94	$ 10,075	$ 4,635	$	$ 28,508	$ 27,423
Surplus on Capital Financing												1,598
Levies		2,163								758	2,921	2,560
Transfer From Tax Sale Surplus									35		35	
Contributions	37		1								38	7
Interest earned	22	1,313	27	37	8	4	11	1,095	196	33	2,746	2,310
Appropriation from revenue fund			40	85	24	4		119			272	291
Sale of City Assets								1,022			1,022	1,104
Transfer from Capital Fund									1,903		1,903	
	237	16,311	318	458	102	43	105	12,311	6,769	791	37,445	35,293
Expenditures		2,816	85	17				2,852	2,884	145	8,799	6,785
Balance, end of year	$ 237	$ 13,495	$ 233	$ 441	$ 102	$ 43	$ 105	$ 9,459	$ 3,885	$ 646	$ 28,646	$ 28,508

ON BEHALF OF THE CITY

Ron Wallace MAYOR

G.I. Blennerhassett CITY CLERK

See Notes to Financial Statements

CITY OF HALIFAX

EQUIPMENT RESERVE FUND BALANCE SHEET

DECEMBER 31, 1984
(in thousands of dollars)

	1984	1983
ASSETS		
Short term investments	$ 2,806	$ 1,929
RESERVES		
Balance, end of year	$ 2,806	$ 1,929

STATEMENT OF EQUIPMENT FUND RESERVES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Balance, beginning of year	$ 1,929	$ 1,099
Interest earned	355	242
Appropriation from revenue fund	1,540	1,388
Sale of garbage packers		157
	3,824	2,886
Purchase of equipment	1,018	957
Balance, end of year	$ 2,806	$ 1,929

ON BEHALF OF THE CITY

MAYOR

CITY CLERK

See Notes to Financial Statements

CITY OF HALIFAX

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies

The financial statements of the City have been prepared in accordance with accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs, the more significant of which are as follows.

(a) Revenue recognition

Major sources of revenue are recorded on an accrual basis. Certain other sources of revenue, including interest on past due taxes, are recorded on a cash basis. Deferred revenue relating to local improvement billings is recognized on a straight line basis over 10 years

(b) Expenditure recognition

(i) Revenue Fund - The City accrues outstanding purchase orders at the balance sheet date and unspent appropriations for special projects scheduled for completion. The financial statements include expenditures of approximately $905,000 (1983 - $627,000) in respect of this policy. The future liability for this amount is included in trade accounts and outstanding commitments on the Balance Sheet.

(ii) Capital Fund - The City accrues expenditures on capital contracts only to the extent for work which has been completed at the balance sheet date. At December 31, 1984 contracts outstanding totalled approximately $5,040,000 (1983 - $1,091,000) for which work had not been completed and for which no provision has been made in the accounts.

(iii) Interest on debenture debt is not accrued at year end, but is recorded as an expenditure when paid. No interest payments were in arrears at December 31, 1984.

(c) Property and equipment

(i) Capital assets and capital projects in progress are recorded at cost. Funds received through capital assistance grant programs, cost sharing arrangements, or loan forgiveness, with the exception of funds received under partnership arrangements, are treated as additions to equity in capital assets.

(ii) Proceeds received on the sale of City owned capital property and equipment are credited to the book value of land, property and equipment in the Capital Fund. The proceeds are transferred to the Sale of Capital Assets Reserve on the Special Reserve Fund Balance Sheet.

CITY OF HALIFAX

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies (continued)

   (c) Property and equipment (continued)

   (iii) The City does not record depreciation on buildings, engineering structures, machinery and equipment or other property and equipment.

   (d) Unamortized deferred charges

   (i) Interest paid on advances during construction to Canada Mortgage and Housing Corporation and the Department of Regional Economic Expansion is recorded as a deferred charge and amortized to revenue fund expenditure on a straight line basis over 20 years.

   (ii) Discounts prior to 1982 on debenture issues are amortized to revenue fund expenditure on a straight line basis over 5 years. Discounts on issues in 1982 and subsequent years are expensed in the year of issue.

   (e) Trust funds

   Miscellaneous trust funds administered by the City of Halifax are separately reported on and the financial statements are included in the annual report to City Council submitted by the Director of Finance.

   The total trust assets under administration by the City at December 31, 1984 amounted to $1,985,144 (1983 - $1,906,566).

2. Local improvements

   Local improvements are billed for collection over terms of 10 or 20 years but are frequently paid earlier.

3. Allocation of Surplus

	1984	1983
	(in thousands of dollars)	
Restricted to Winter Control	$ 228	$ 236
Street Opening	82	58
Appropriated for following year's revenue	2,700	3,366
Unrestricted	472	(116)
	$ 3,482	$ 3,544

Subsequent to year end, Council approved the appropriation of $2,700,000 (1983 - $3,366,000) of the surplus to current revenue of 1985.

CITY OF HALIFAX

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

4. Receivable Under Agreement of Sale

During 1977, the City entered into a development agreement with a private corporation for development and sale of lands located off Quinpool Road which were purchased by the City in 1975. The City has received all payments required under this agreement to date. A final installment payment under the agreement in the amount of $1,600,000 may be extended at the option of the developer to 1997, at which time title to all remaining phases will pass to the developer. A valuation allowance has been recorded for the full amount of this receivable.

5. Property and equipment

	1984	1983
	(in thousands	of dollars)
Land	$ 14,480	$ 12,225
Buildings	76,517	72,955
Engineering structures	145,583	137,579
Machinery and equipment	7,346	7,246
Other	27,013	23,615
	$270,939	$253,620

6. Transfer of moveable furnishings and equipment

As prescribed by Sub-Section 43(1)(d) of the Education Act, the value of moveable furnishings and equipment was transferred to the Halifax District School Board in 1983 at its insurance appraisal value of $5,984,414.

Under the agreement, all school buildings on hand at December 31, 1981, will remain assets of the municipality but will be under the operational control of the Halifax District School Board until such time as the board no longer requires the assets for school purposes. At that time, control will revert back to the municipality.

7. Debentures repayable in U.S. Funds

Included in debenture debt is an amount of $7,197,000 repayable in United States dollars which is carried in the accounts at par, which approximates the Canadian Dollar value at date of issue. The Canadian dollar equivalent of this debt translated at the exchange rate prevailing on December 31, 1984, amounted to $9,505,797.

CITY OF HALIFAX

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

8. Commitments

Subsequent to December 31, 1984, the lease for office premises of the City located at Scotia Square, Halifax, was extended five years, expiring February 29, 1990, with an annual base rent of $201,600 excluding common area charges and escalation clause adjustments.

9. Contingent liabilities

Metropolitan Authority of Halifax, Dartmouth and Municipality of the County of Halifax (Metropolitan Authority)

The City has guaranteed repayment of the interest and principal arising from the various debenture issues of the Metropolitan Authority. The City of Dartmouth and the County of Halifax have also guaranteed the various issues. At December 31, 1984, the outstanding debt principal aggregated $5,492,298 (1983 - $4,924,421).

10. Superannuation Fund

The most recent actuarial report of the Superannuation Fund has determined the unfunded liability for current and past service costs to be approximately $9,087,140 at June 30, 1983. Of this amount, $7,334,564 arose as a result of approved fund improvements and is committed to be funded by the City through matching payroll contributions, whereby the City matches employee contributions determined to be approximately 6.25% of covered payroll costs. The remaining balance of $1,752,576 is being funded by the City through special payments of $306,492 annually.

A summary of the total assets in the fund follows:

	1984	1983
	(in thousands	of dollars)
Cost	$ 85,297	$ 74,560
Market Value	$ 93,740	$ 83,606

11. Special Reserve Fund commitment

In approving the capital budget, Council has authorized future expenditures from the following special reserve funds which have not yet been expended or recorded in the accounts:

	1984	1983
	(in thousands	of dollars)
Pollution Control Reserve	$ 13,839	$ 6,399
Sale of Capital Assets Reserve	2,350	3,331
Sewer Rehabilitation Reserve	460	
Recreational Facilities Reserve		

SCHEDULE 1

CITY OF HALIFAX

REVENUE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Summary of Taxes		
Real property tax	$ 63,997	$ 59,863
Business occupancy tax	12,138	11,771
Provincial property	2,287	2,209
Fire protection	2,574	2,380
Tex-Park	18	18
Ferry Commission	5	5
Deed transfer tax	2,374	2,377
Special assessment frontage rates	369	467
Maritime Telegraph and Telephone Company	1,125	1,107
Cerescorp Inc.	757	
Halterm	192	196
Sewer rehabilitation levy	758	492
Less: Transfer to Special Reserve Fund Sewer Rehabilitation	(758)	(492)
Tax Concessions and Assessment Appeal Court tax reductions	(3,997)	(2,808)
	$ 81,839	$ 77,585
Grants in Lieu of Taxes		
Federal Government	$ 6,292	$ 5,153
Canadian Broadcasting Corporation	173	162
Canadian National Railways	1,385	1,718
Ports Canada	958	1,131
Nova Scotia Liquor Commission	208	213
Workmen's Compensation Board	108	30
Nova Scotia Power Corporation	1,394	1,338
Consulates	6	6
	$ 10,524	$ 9,751
Sales and Services		
Parking lots	$ 381	$ 339
Parking meters	728	554
	$ 1,109	$ 893

CITY OF HALIFAX

SCHEDULE 2

REVENUE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

Other Revenue from Own Sources	1984	1983
Licenses and permits	$ 802	$ 673
Fines	2,120	1,781
Interest on short term loans and investments	7,085	5,854
Interest on taxes and local improvements	921	1,111
Rentals	582	563
Public housing amortization	104	104
Miscellaneous	1,629	1,432
Social assistance recoveries	742	599
	$ 13,985	$ 12,117
Unconditional Transfers from Provincial Government		
Snow and ice control	$ 158	$ 149
General purpose	4,391	3,088
	$ 4,549	$ 3,237
Conditional Transfers from Provincial Government		
Magistrate Court costs	$ 34	$ 31
Street maintenance	220	92
Social Welfare administration	1,940	1,685
Social Welfare assistance	9,633	8,824
Vital statistics registration	15	16
Regional Library	505	390
Capital debt assistance	3,364	3,420
Tourist Bureau	20	16
Recreation	45	45
Dutch Elm disease	2	2
Municipal Services	17	
Planning department	49	48
Miscellaneous	400	1
Capital debt reimbursement - A. J. Lane Memorial Hospital	336	350
Transit deadhead mileage	605	582
	$ 17,185	$ 15,502

SCHEDULE 3

CITY OF HALIFAX

REVENUE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984
(in thousands of dollars)

	1984	1983
Other Conditional Transfers		
Halifax-Dartmouth Port Commission	$	$ 105
Transfers From Reserves and Surplus		
Pollution Control (Ordinance 156)	$ 1,352	$ 1,401
Appropriation from prior years' surplus	3,366	3,650
	$ 4,718	$ 5,051

SCHEDULE 4

CITY OF HALIFAX

EXPENDITURE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984
(in thousands of dollars)

General Government	1984	1983
Mayor and Aldermen	$ 425	$ 410
City Manager's Department	222	167
City Clerk's Department	319	302
Finance and Accounting Department	2,665	2,503
Solicitor's Department	405	330
Employee Relations Department	427	389
City Auditor General	213	194
Insurance and claims	150	158
Grants to organizations and individuals	270	280
Other general services	2,785	2,179
	$ 7,881	$ 6,912
Protection		
Police		
Law Enforcement	$ 12,985	$ 12,576
Corrections	385	358
Fire	12	15
Inspections	12,333	11,733
	763	721
	$ 26,478	$ 25,403
Transportation		
Administration	$ 1,767	$ 1,738
Engineering	2,190	2,034
Workshops, yards and other	671	520
Roads and streets	4,625	4,041
Street lighting	930	954
Traffic	667	607
Parking	58	71
General equipment	33	38
	$ 10,941	$ 10,003

SCHEDULE 5

CITY OF HALIFAX

EXPENDITURE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984
(in thousands of dollars)

	1984	1983
Environmental Health		
Sewage collection and pumping system	$ 418	$ 420
Sewage treatment and disposal	873	956
Garbage and waste collection and disposal	1,893	1,882
	$ 3,184	$ 3,258
Public Health and Welfare		
Administration	$ 115	$ 124
Cemeteries	322	280
Hospital care	21	28
Social Welfare - Administration	2,063	1,868
- Assistance	5,898	5,196
- Services	8,599	7,903
- Other	812	842
Community Rehabilitation Program	275	275
	$ 18,105	$ 16,516
Environmental Development		
Planning Department	$ 630	$ 581
Development Department	1,061	1,085
Port and Industrial Commission	305	370
Tourism	294	284
	$ 2,290	$ 2,320

SCHEDULE 6

CITY OF HALIFAX

EXPENDITURE DETAIL

FOR THE YEAR ENDED DECEMBER 31, 1984
(in thousands of dollars)

Recreation and Cultural Services	1984	1983
Recreation	$ 1,879	$ 1,725
Swimming pool, beaches, marinas	435	422
Parks and playgrounds	3,102	2,936
Libraries	2,637	2,084
	$ 8,053	$ 7,167

Education and Fiscal Services		
Educational costs - Halifax District School Board	$ 26,635	$ 25,756
Interest on reserve funds	3,067	2,552
Interest on short-term borrowing	553	434
Interest on long-term debt	6,769	7,127
Principal instalments and sinking fund requirements	4,782	4,928
Loan discount and expenses	29	35
Transfer to Special Reserve Fund	117	412
Transfer to Capital Fund	2,782	1,857
Deficit of - Halifax Housing Authority	881	868
- Halifax Metro Centre	170	313
- Halifax Forum Commission	199	208
Contribution to World Trade Centre Limited	306	240
County of Halifax debt charges	435	461
Per capita hospital tax	114	114
Joint Estimates - Courthouse Commission	389	367
- Joint Expenditure Board	366	271
- Correctional Services	2,288	1,923
- Metropolitan Transit Commission	3,307	3,309
- Other	168	170
	$ 53,357	$ 51,345

SCHEDULE 7

CITY OF HALIFAX

SCHEDULE OF SHORT TERM INVESTMENTS

DECEMBER 31, 1984
(in thousands of dollars)

Bank of Montreal, 11.15%, due March 28, 1985	$ 2,000
Bank of Nova Scotia, 12.24%, due January 8, 1985	2,000
Bank of Nova Scotia, 10.69%, due February 14, 1985	1,500
Bank of Nova Scotia, 11.48%, due March 21, 1985	500
Bank of Nova Scotia, 13.21%, due April 20, 1985	5,000
Bank of Paris, 11.75%, due February 15, 1985	3,000
Canada Treasury Bills, 13.50%, due June 28, 1985	5,000
Canadian Imperial Bank of Commerce, 10.75%, due March 29, 1985	1,000
Canadian Imperial Bank of Commerce, 12.21%, due February 1, 1985	3,500
Canadian Imperial Bank of Commerce, 11.01%, due February 5, 1985	2,000
Canadian Imperial Bank of Commerce, 10.69%, due March 15, 1985	2,000
Canadian Imperial Bank of Commerce, 10.95%, due April 15, 1985	3,000
Continental Bank of Canada, 12.12%, due January 4, 1985	1,000
Continental Bank of Canada, 11.35%, due March 15, 1985	800
Continental Bank of Canada, 11.85%, due March 15, 1985	1,000
Citibank Canada, 13.50%, due December 18, 1985	5,000
Credit Foncier Trust, 10.00%, due April 11, 1985	2,200
Manufacturer Hanover Bank of Canada, 11.60%, due January 18, 1985	1,000
National Bank of Canada, 12.28%, due January 15, 1985	3,500
National Bank of Canada, 11.50%, due March 15, 1985	1,000
	$ 46,000

Allocation Between Funds

Held for Revenue Fund purposes	$ 13,045
Held for Capital Fund purposes	1,600
Held for Special Reserve Fund purposes	28,549
Held for Equipment Reserve Fund purposes	2,806
	$ 46,000

SCHEDULE 8

CITY OF HALIFAX

ANALYSIS OF TAXES RECEIVABLE

FOR THE YEAR ENDED DECEMBER 31, 1984

(in thousands of dollars)

	1984	1983
Taxes receivable, beginning of year	$ 5,364	$ 5,004
Current year's tax levy	79,340	75,265
	84,704	80,269
Tax Concessions and Assessment Appeal Court tax reductions	2,299	2,593
	82,405	77,676
Taxes written off	71	227
	82,334	77,449
Collections and property acquired at tax sale	78,227	72,085
Taxes receivable, end of year	$ 4,107	$ 5,364
Taxes receivable by year		
Current Year	$ 3,698	$ 4,653
Prior Years	409	711
	$ 4,107	$ 5,364

SCHEDULE 9

CITY OF HALIFAX

ANALYSIS OF GOVERNMENT AND OTHER RECEIVABLES

DECEMBER 31, 1984
(in thousands of dollars)

	1984	1983
Federal and Provincial Governments		
Federal Government and Agencies		
Grant in lieu of taxes	$ 363	$ 325
Other	37	185
Provincial Government and Agencies		
Conditional transfers	2,271	2,176
Other	624	332
	$ 3,295	$ 3,018
Other		
City Boards and Commissions		
Halifax Forum Commission	$ 144	$ 126
Halifax Metro Centre	488	319
Halifax Civic Hospital	109	114
Halifax District School Board	549	236
Halifax Housing Authority	11	
Public Service Commission		17
Athletic Commission		5
Trustees of City of Halifax Sinking Fund	707	635
Trustees of City of Halifax Miscellaneous Trust Fund	153	206
Other Municipal Bodies		
Halicon Limited	2	2
City of Dartmouth	1	21
Metropolitan Transit Commission	227	
Metropolitan Authority of Halifax, Dartmouth and the County of Halifax	7	94
Dartmouth Ferry Commission		5
Halifax Dartmouth Port Development Commission		158
Reserve Receivables		
Sewer Redevelopment (Ordinance 153)	239	248
Pollution Control (Ordinance 156)	282	251
Miscellaneous		
Interest on Investments	1,209	548
Private Work	26	43
Rentals and Commissions	191	141
Sundries	358	239
	$ 4,703	$ 3,408

SCHEDULE 10

CITY OF HALIFAX

DEBENTURE DEBT DUE TO THE COUNTY OF HALIFAX

DECEMBER 31, 1984

(in thousands of dollars)

Year	Redemption Per Year 1984	 1983
1984		
1985	$	$ 276
1986	215	215
1987	217	217
1988	150	150
1989	89	89
1990	90	90
1991	91	91
1992	93	93
1993	94	94
1994	95	95
1995	97	97
1996	93	93
1997	95	95
1998	97	97
1999	99	99
2000	101	101
2001	103	103
2002	105	105
2003	108	108
2004	110	110
2005	112	112
2006	103	103
2007	84	84
	38	38
	$ 2,479	$ 2,755
Less: Amount Payable within one year	215	276
Long Term Portion	$ 2,264	$ 2,479

SCHEDULE 11

CITY OF HALIFAX

DEBENTURE DEBT

DECEMBER 31, 1984

(in thousands of dollars)

Class	Outstanding Dec. 31/83	Issued 1984	Redeemed 1984	Outstanding Dec. 31/84
Permanent	$ 3	$	$	$ 3
Sinking Fund	12,838			12,838
Serial Debentures	47,733		4,472	43,261
	60,574	$	$ 4,472	56,102
Deduct:				
Amount applicable to Abbie J. Lane Hospital	1,175			1,001
Amount Payable within One Year	4,472			7,483
Long Term Portion	$ 54,927			$ 47,618

SCHEDULE 12

CITY OF HALIFAX
ANALYSIS OF DEBENTURE DEBT
DECEMBER 31, 1984
(in thousands of dollars)

Debentures Outstanding by Interest Rate

5%	Permanent Stock	$ 3
5 1/4%	Serial Debentures	61
5 3/8%	Serial Debentures	91
5 3/4%	Serial Debentures	50
6%	Serial Debentures	150
6 1/4%	Serial Debentures	300
6 1/2%	Serial Debentures	150
6 7/8%	Serial Debentures	259
7%	Serial Debentures	300
7.07%	Serial Debentures	1,574
7.14%	Serial Debentures	139
7.17%	Serial Debentures	21
7.33%	Serial Debentures	635
7.35%	Serial Debentures	19
7.38%	Serial Debentures	1,040
7.43%	Serial Debentures	254
7 1/2%	Serial Debentures	2,746
7.54%	Serial Debentures	8
7.56%	Serial Debentures	667
7.72%	Serial Debentures	493
7.80%	Serial Debentures	241
7.83%	Serial Debentures	611
7 7/8%	Serial Debentures	492
8.06	Serial Debentures	53
8.17%	Serial Debentures	35
8 1/4%	Serial Debentures	534
8.42%	Serial Debentures	44
9%	Serial Debentures	375
9 3/4%	Serial Debentures	3,500
9 5/8%	Serial Debentures	78
10%	Serial Debentures	1,250
10 1/4%	Serial Debentures	2,500
11%	Serial Debentures	250
11.15%	Serial Debentures	140
11 1/2%	Serial Debentures	1,250
11 3/4%	Serial Debentures	1,250
12%	Serial Debentures	1,250
12.22%	Serial Debentures	140
12.92%	Serial Debentures	5,600
15 3/4%	Serial Debentures	5,832
17 1/2%	Serial Debentures	1,692
8%	Sinking Fund	1,500
8 1/2%	Sinking Fund	5,500
9 3/4%	Sinking Fund	672
15 1/2%	Sinking Fund	5,166
U.S. Funds Issue		
8 5/8%	Serial Debentures	3,244
9 3/8%	Serial Debentures	3,953
		$56,102

Redemptions Per Year

1985	7,483
1986	3,755
1987	3,674
1988	3,577
1989	3,469
1990	4,137
1991	7,129
1992	10,539
1993	4,244
1994	2,612
1995	1,923
1996	1,398
1997	900
1998	510
1999	500
2000	252
	56,102
Deduct:	
Amount applicable to Abbie J. Lane Memorial Hospital	1,001
Amount payable within one year	7,483
Long Term Portion	$47,618

See Notes to Financial Statements

MISCELLANEOUS TRUST FUNDS AND SINKING FUNDS

OF THE CITY OF HALIFAX

FINANCIAL STATEMENTS

DECEMBER 31, 1984

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

Chartered Accountants
12th Floor, Maritime Centre
1505 Barrington Street
Halifax, N.S., Canada
B3J 3K5
Telephone: (902) 429-4080
Telex: 019-22789

AUDITORS' REPORT

To the Trustees of the Miscellaneous
Trust Funds and Sinking Funds of
the City of Halifax:

We have examined the balance sheets of the miscellaneous trust funds and sinking funds of the City of Halifax as at December 31, 1984, and the related statements of income and fund equity for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the funds as at December 31 1984 and the results of their operations and the changes in their equity position for the year then ended in accordance with the accounting principles described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Clarkson Gordon

Chartered Accountants,
Registered Municipal Auditors

Halifax, Canada
April 24, 1985

CITY OF HALIFAX

MISCELLANEOUS TRUST FUNDS

BALANCE SHEET

DECEMBER 31, 1984

ASSETS

	1984	1983
Cash (Note 2)	$ 227,165	$ 171,839
Investments (Note 2)	1,757,979	1,734,727
	$ 1,985,144	$ 1,906,566

LIABILITIES AND FUND EQUITY

	1984	1983
Payable to City of Halifax - Cemeteries	$ 154,607	$ 142,081
Payable to Halifax Foundation	12,019	
Fund equity	1,818,518	1,764,485
	$ 1,985,144	$ 1,906,566

ON BEHALF OF THE TRUSTEES:

Wallace Trustee

Trustee

Trustee

Morash Trustee

See Notes to Financial Statements

CITY OF HALIFAX

MISCELLANEOUS TRUST FUNDS

STATEMENT OF INCOME AND FUND EQUITY

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Income		
Investment Income	$ 178,055	$ 160,883
Gain on disposal of investments	3,310	1,552
	181,365	162,435
Expenditure		
Transfer to City of Halifax Revenue Fund for the maintenance of cemeteries	154,607	142,081
Excess of income over expenditure	26,758	20,354
Capital contributions received during year	27,275	48,562
Fund equity, beginning of year	1,764,485	1,695,569
Fund equity, end of year	$ 1,818,518	$ 1,764,485

See Notes to Financial Statements

CITY OF HALIFAX

SINKING FUNDS

BALANCE SHEET

DECEMBER 31, 1984

ASSETS

	1984	1983
Cash	$ 145,193	$ 42,307
Investments (Note 3)	4,723,823	4,340,587
Accrued interest	138,204	117,232
	$ 5,007,220	$ 4,500,126

LIABILITIES AND FUND EQUITY

	1984	1983
Payable to City of Halifax revenue fund (Note 4)	$ 707,400	$ 634,501
Equity (Note 4):		
Reserve for future redemption	3,234,138	3,008,500
Appropriated surplus	1,065,682	857,125
	4,299,820	3,865,625
	$ 5,007,220	$ 4,500,126

ON BEHALF OF THE TRUSTEES:

_______________ Trustee

_______________ Trustee

CITY OF HALIFAX

SINKING FUNDS

STATEMENT OF INCOME AND FUND EQUITY

FOR THE YEAR DECEMBER 31, 1984

	1984	1983
Income		
Investment income	$ 499,633	$ 432,748
Gain on disposal of investments	7,461	5,036
	507,094	437,784
Appropriation from City of Halifax Revenue Fund		25,600
Fund equity, beginning of year	3,865,625	4,036,742
	4,372,719	4,500,126
Less: Transfer to City of Halifax	72,899	634,501
Fund equity, end of year	$ 4,299,820	$ 3,865,625

CITY OF HALIFAX

MISCELLANEOUS TRUST FUNDS AND SINKING FUNDS

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles except as follows:

a) Discounts or premiums arising on the purchase of long term investments are not being amortized in the accounts during the period they are held in the funds. Consequently the discount or premium is realized as a gain or loss at the date of maturity or at the date of sale.

b) Interest receivable is recorded on sinking fund investments, but is not recorded on trust fund investments.

2. Miscellaneous Trust Funds

	Capital Contribution	1984 Cash	1984 Investments	1984 Total	1983 Total
Camphill Cemetery Trust	$ 104,612	$ 10,817	$ 109,885	$ 120,702	$ 118,816
Camphill Cemetery Perpetual Care	486,579	61,142	524,914	586,056	581,898
Camphill Cemetery Fence	4,970	7,835	9,837	17,672	18,528
Fairview Cemetery Trust	564,908	97,692	802,055	899,747	866,724
Fairview Cemetery Maintenance	45,000	4,496	44,711	49,207	49,207
Commons Commutation	16,376	2,168	15,981	18,149	17,855
Josephine Shannon Bequest	982	780	995	1,775	1,667
Mrs. L. D. Currie Trust	535	149	494	643	599
Portia White Trust	999	512	992	1,504	1,409
Mrs. S. L. Gibson Trust	1,000	724	1,000	1,724	1,629
Enos M. MacLeod Trust	300	167	300	467	515
J. D. O'Connell Picnic Fund	10,035	645	43,315	43,960	38,989
L. G. Haverstock Trust	1,000	447	1,004	1,451	1,519
Basinview Home Trust	3,899	1,059	7,996	9,055	8,208
City Home Trust	39,803	8,007	100,081	108,088	97,341
Ross Trust	354	515		515	515
Isabella Brown Trust	500	1,060		1,060	1,060
Elsie Taylor Bequest		9		9	9
T. B. Hospital Comfort Fund	444	724		724	724
George Hart Trust	6,015	12,884	18,078	30,962	26,587
J. M. Foote Trust	4,634	2,786	11,397	14,183	12,895
Harbour Championships	1,000	1,772	2,255	4,027	3,779
Cogswell Military Drill	5,330	5,406	18,639	24,045	21,980
Street Deposits	6,210	5,369	32,031	37,400	34,113
	$1,305,485	$227,165	$1,745,960	$1,973,125	$1,906,566
On Behalf of Halifax Foundation	11,605		12,019	12,019	
	$1,317,090	$227,165	$1,757,979	$1,985,144	$1,906,566

CITY OF HALIFAX

MISCELLANEOUS TRUST FUNDS AND SINKING FUNDS

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

3. Sinking Fund Investments

	1984	1983
Cost	$ 4,723,823	$ 4,340,587
Face value (at maturity)	$ 5,095,000	$ 4,686,000
Market value (estimated)	$ 4,913,877	$ 4,505,445

The market value shown for sinking fund Investments represents the value of the securities as at December 31, 1983 assuming an annual yield requirement equal to 11.20% (1983 - 11%).

4. Sinking Fund Equity

The portion reflected as a reserve for future redemption is calculated using a 7 1/2% return on assets which is a requirement set by the Trustees. Investment income earned in excess of this amount is shown as appropriated surplus. This surplus is designated for use for capital purposes.

HALIFAX DISTRICT SCHOOL BOARD

FINANCIAL STATEMENTS

DECEMBER 31, 1984

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

Chartered Accountants
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1505 Barrington Street
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B3J 3K5
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AUDITORS' REPORT

To the Members of
The Halifax District School Board:

We have examined the balance sheets of the Halifax District School Board as at December 31, 1984 and the statements of revenue and expenditures, investment in capital assets and changes in reserve balance for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1984 and the results of its operations for the year then ended in accordance with the accounting principles described in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Clarkson Gordon

Chartered Accountants

Halifax, Canada
February 20, 1985

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
ASSETS		
Cash	$2,441,065	$2,276,136
Accounts receivable:		
School tuition	158,631	155,708
Salaries	84,691	50,777
City of Halifax - interest income	47,763	34,422
Other	24,049	10,178
	315,134	251,085
	$2,756,199	$2,527,221
LIABILITIES		
Accounts payable:		
Trade accounts payable	$ 581,396	$ 641,816
Salary deductions	1,575,509	1,604,840
Retirement allowance -		
Due to retired teachers	5,450	10,879
Due to retirement allowance fund	5,411	-
Province of Nova Scotia	20,341	5,971
Other	49	1,424
	2,188,156	2,264,930
Due to special capital equipment reserve fund	26,758	37,504
Excess of revenue over expenditures - due to the City of Halifax	541,285	224,787
	$2,756,199	$2,527,221

On behalf of the Board:

Chairman

Member

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

STATEMENT OF REVENUE AND EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

		1984		1983
	Page	Actual	Budget (unaudited)	Actual
Revenue:				
City of Halifax - Municipal levy		$27,176,022	$27,176,025	$25,980,903
City of Halifax - interest income		423,760	330,000	373,301
Grants from Province of Nova Scotia	4	32,954,893	32,948,445	31,605,563
Tuition	4	622,785	564,650	562,854
Other	4	238,908	195,000	223,281
Government of Canada programs - recovery	4	222,659	-	77,433
Transfer from special capital equipment reserve fund		30,000	-	-
Total controllable revenue		61,669,027	61,214,120	58,823,335
City of Halifax - debenture debt charges (note 2)		3,234,982	3,234,982	3,258,381
Total revenue		64,904,009	64,449,102	62,081,716
Expenditures:				
Personnel services	5	55,012,703	55,245,305	52,731,125
Contractual services	6	3,486,590	3,529,670	3,410,553
Materials and supplies	7	2,061,571	1,922,110	1,888,983
Fixed and sundry charges	7	17,205	15,730	11,406
Prize fund		2,566	-	2,964
Capital items from revenue	8	527,853	512,940	553,517
Transfer to special capital equipment reserve fund (note 3)		19,254	-	-
Budget adjustments		-	(11,635)	-
Total controllable expenditures		61,127,742	61,214,120	58,598,548
Debenture debt charges (note 2)	6	3,234,982	3,234,982	3,258,381
Total expenditures		64,362,724	64,449,102	61,856,929
Excess of revenue over expenditures		$ 541,285	$ -	$ 224,787

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

SCHEDULE OF REVENUE

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Grants from Province of Nova Scotia:			
Department of Education assistance	$32,614,832	$32,636,645	$31,300,796
French program (Federal - Provincial)	337,495	311,800	301,803
Prize fund	2,566	-	2,964
	$32,954,893	$32,948,445	$31,605,563
Tuition:			
Non-resident	$ 379,410	$ 329,650	$ 351,969
Continuing education (adult)	197,825	165,000	177,310
Driver education	43,750	70,000	31,300
Summer school	1,800	-	2,275
	$ 622,785	$ 564,650	$ 562,854
Other:			
Rental of school buildings	$ 161,870	$ 125,000	$ 109,499
Transit revenue	64,193	70,000	85,977
Miscellaneous	8,680	-	27,805
Proceeds from sale of vehicles	4,165	-	-
	$ 238,908	$ 195,000	$ 223,281
Government of Canada programs - recovery:			
Continuing education - second language	$ 160,259	$ -	$ 77,433
Continuing education - career exploration	62,400	-	-
	$ 222,659	$ -	$ 77,433

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

SCHEDULE OF PERSONNEL SERVICES EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Personnel services:			
Teachers' salaries	$45,391,735	$45,619,290	$43,530,134
Janitors	2,928,160	2,919,850	2,805,066
Maintenance - staff	1,629,365	1,653,800	1,577,681
Clerical salaries	1,028,605	1,034,250	988,325
Administrative salaries	558,864	558,840	531,194
Continuing education	549,528	453,470	457,250
Maintenance - foremen	156,640	156,920	141,588
Summer school	120,666	114,375	101,052
Driver education	65,757	91,000	103,586
Commissioners' allowance	14,115	14,250	14,250
Unemployment insurance	1,006,561	1,057,590	997,654
Canada pension plan	534,984	558,170	489,025
Superannuation fund contributions	416,735	413,080	396,213
Teachers' retirement allowance	250,000	250,000	265,014
Halifax teachers' pension system	117,570	124,250	122,269
Medical insurance - staff	107,719	101,420	97,423
Medical insurance - Blue Cross	40,905	36,490	27,946
Group insurance - non-teaching	36,767	36,730	31,098
Workmen's compensation insurance	33,314	32,400	35,625
Janitor's compensation insurance	24,713	19,130	16,872
Labour relations expense	-	-	1,860
	$55,012,703	$55,245,305	$52,731,125

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Contractual services:			
Fuel oil, propane gas	$1,370,601	$1,400,000	$1,298,665
Light and power	729,897	752,600	702,008
Transportation - special classes	387,211	375,000	383,859
Transportation general - contracted bus service	285,336	273,370	313,723
Telephone	125,205	125,000	123,152
Insurance - general	101,838	103,830	109,991
Water rates	100,603	110,000	100,287
In service training	97,548	102,880	86,122
Computer service (time-tabling in high schools)	66,822	62,300	67,511
Car allowance	59,821	60,000	58,643
Snow removal	34,050	30,000	42,672
Miscellaneous maintenance contracts (Pest control - trap service, fire extinguisher services)	33,308	28,800	23,274
Computer development and services	32,211	33,300	39,751
Sanitation	25,417	28,000	25,625
Conventions and entertainment	15,547	20,590	12,470
Fire alarm charges	14,400	16,000	15,600
Audit fees	6,775	8,000	7,200
	$3,486,590	$3,529,670	$3,410,553
Debenture debt charges (note 2):			
Principal and interest	$2,944,905	$2,944,905	$3,111,404
Sinking fund debentures interest	141,297	141,297	141,297
Sinking fund requirements	148,780	148,780	5,680
	$3,234,982	$3,234,982	$3,258,381

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984 Actual	1984 Budget (unaudited)	1983 Actual
Materials and supplies:			
Special department supplies	$ 574,499	$ 527,160	$ 546,959
Maintenance department materials	564,292	501,000	568,472
Curriculum and instructional supplies	528,393	490,460	485,122
Library services department	116,036	116,540	53,317
Janitorial supplies	94,698	95,000	78,642
Car and truck operating	69,462	59,000	65,516
General office supplies	49,219	48,600	45,105
Driver education	41,464	54,550	36,995
Board assistance - Student Council	16,000	20,000	-
Theft replacement	4,275	6,000	5,169
Special presentations	2,486	2,900	2,739
Public speaking contest	747	900	947
	$2,061,571	$1,922,110	$1,888,983

	1984 Actual	1984 Budget (unaudited)	1983 Actual
Fixed and sundry charges:			
Association fees	$ 14,399	$ 10,630	$ 11,157
Contingent expenses	2,806	5,000	149
Dechman scholarship	-	100	100
	$ 17,205	$ 15,730	$ 11,406

HALIFAX DISTRICT SCHOOL BOARD

REVENUE FUND

SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Capital items from revenue:			
Window replacement	$ 67,307	$ 65,000	$ -
Senior high equipment	58,916	55,890	72,410
New vehicles	56,769	33,000	-
Roof replacements	49,095	64,000	56,123
Elementary and junior high equipment	48,581	34,900	42,609
Dust collection system	34,984	33,000	-
Light fixture replacements	30,537	36,500	27,955
Energy conservation	18,973	20,000	-
Furniture replacements	17,003	15,000	-
Property service - maintenance equipment	15,342	15,000	12,578
New fire alarms	13,513	14,500	12,345
Masonry repairs	13,501	23,000	-
Paving	13,480	16,500	-
Toilet partition replacement	10,400	10,000	-
Educational administration equipment	10,120	6,000	51,864
Drape replacement	9,960	10,000	-
Library department equipment	9,700	10,000	500
Physical education equipment	9,384	9,000	9,924
Floor replacement	7,159	7,500	-
Property service - custodial equipment	6,212	5,000	5,016
Landscaping	6,200	14,000	-
Special education equipment	4,850	4,870	692
Music department equipment	4,249	4,280	12,482
Renovations - Cornwallis Junior High	3,912	-	-
Chebucto old bungalow renovation	3,561	-	68,704
Renovations - St. Stephen's	3,208	2,500	-
Career explorations equipment	937	3,500	4,055
Sprinkler system installation	-	-	126,895
Business administration equipment	-	-	46,109
French immersion equipment	-	-	2,475
Art department equipment	-	-	534
Continuing education equipment	-	-	247
	$527,853	$512,940	$553,517

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

CAPITAL FUND

BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
ASSETS		
Equipment, renovations and minor repairs	$7,645,762	$7,117,909
EQUITY		
Equity:		
Investment in capital assets	$7,645,762	$7,117,909

On behalf of the Board:

Chairman

Walter Nolan

Member

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

CAPITAL FUND

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Balance, beginning of year	$7,117,909	$ 579,978
Transfer from special capital equipment reserve fund	30,000	-
Provincial capital grant	512,942	503,676
Transfer from revenue fund	-	49,841
Transfer to special capital equipment reserve fund	(15,089)	-
Funds expended on capital assets (page 8)	527,853	553,517
Transfer of moveable equipment and furnishings from City of Halifax	-	5,984,414
Balance, end of year	$7,645,762	$7,117,909

HALIFAX DISTRICT SCHOOL BOARD

SPECIAL CAPITAL EQUIPMENT RESERVE FUND

BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
ASSETS		
Due from Revenue Fund	$26,758	$37,504
RESERVE		
Reserve (note 3):		
Unexpended portion of the capital equipment and minor repairs grant	$26,758	$37,504

On behalf of the Board:

Chairman

Walter Nolan

Member

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

SPECIAL CAPITAL EQUIPMENT RESERVE FUND

STATEMENT OF CHANGES IN RESERVE BALANCE

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Balance, beginning of year	$37,504	$37,504
Transfer from capital fund	15,089	-
Proceeds on disposal of capital assets	4,165	-
Transfer to capital fund for purchase of vehicles	(30,000)	-
Balance, end of year	$26,758	$37,504

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

RETIREMENT ALLOWANCE FUND

BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
Due from revenue fund	$5,411	$ -
Equity in retirement allowance fund (note 4)	$5,411	$ -

See accompanying notes

HALIFAX DISTRICT SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies

The financial statements of the Board have been prepared in accordance with accounting principles considered appropriate for Nova Scotia School Boards which are consistent with those prescribed for Nova Scotia Municipalities by the Department of Municipal Affairs. The more significant of these accounting policies are presented below.

(i) Revenue and expenditures -

Revenue and expenditures are recorded on an accrual basis, except as noted in the following paragraph, with expenses being recorded once a commitment has been made.

All salaries are recorded in the accounts when paid. This policy is consistent with the method used to fund these expenditures.

(ii) Capital fund assets -

All expenditures of a capital nature out of revenue funds are expensed in the revenue fund and are included as an asset and equity on the capital fund balance sheet. Capital fund assets transferred from the City of Halifax as of January 1, 1982 are recorded at their insurance appraisal value at that date of $5,984,414 with subsequent additions recorded at cost. As is mandatory for Nova Scotia Municipalities, the Board does not record depreciation on its capital assets.

2. Debenture debt charges

The indicated items of revenue and expenditure are administered by the City of Halifax and appear in the accompanying statements for information as to the total cost of education for the year. The City is reimbursed for these charges by the Province of Nova Scotia.

3. Special Capital Equipment Reserve Fund

The Education Act for the Province of Nova Scotia requires that a special reserve fund be established for the unexpended portion of the capital equipment and minor repairs grant received in any year.

4. Retirement allowance fund

The retirement allowance fund has been established to lessen the impact of anticipated significantly increased retirement allowance expenditures in the future.

Retiring teachers are entitled to an allowance upon retirement under a contract between the Nova Scotia Teachers' Union local and the Board. The contract prescribes the formula used in calculating the payment as well as the period over which the payment is made. The retirement allowance fund will fluctuate annually by the difference between the budgeted funds received and the actual funds expended by the Board for this purpose. Amounts remaining in the fund will be used in the future to assist in funding retirement allowances.

5. Comparative figures

Certain of the comparative figures have been reclassified to conform with the presentation used in the current year.

HALIFAX METRO CENTRE

FINANCIAL STATEMENTS

DECEMBER 31, 1984

[illegible]

[illegible] by the [illegible] of Nova Scotia.

Special [illegible]

[illegible]

[illegible]

[illegible] the Board.

[illegible] budgeted [illegible] the Board [illegible] purpose [illegible]

[illegible]

[illegible]

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

Chartered Accountants
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Halifax, N.S., Canada
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Telex: 019-22789

AUDITORS' REPORT

To the Chairman and Members
of the Board of Trade Centre Limited:

We have examined the balance sheet of the Halifax Metro Centre as at December 31, 1984 and the statement of revenue and expenditures for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Halifax Metro Centre as at December 31, 1984 and the results of its operations for the year then ended in accordance with accounting principles described in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Clarkson Gordon

Chartered Accountants

Halifax, Canada
February 25, 1985

HALIFAX METRO CENTRE

BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
ASSETS		
Cash invested	$ 598,180	$471,764
Receivables:		
Due from Trade Centre Limited	116,905	15,515
Trade	172,490	133,674
Season seats	80,729	2,759
Advertising contracts	77,313	52,110
Prepaid expenses	27,762	11,164
	$1,073,379	$686,986
LIABILITIES		
Trade accounts payable and accruals	$ 144,445	$ 25,762
Advance ticket sales	318,197	275,493
Unearned revenue:		
Trade	10,650	9,509
Advertising contracts	62,721	50,417
Due to City of Halifax	364,524	355,633
	900,537	716,814
Asset valuation allowance - for doubtful accounts and accounts more than one year old	54,981	7,054
Due to (from) the City of Halifax:		
Excess (deficiency) of revenue over expenditures and budget appropriation	117,861	(36,882)
	$1,073,379	$686,986

On behalf of the Board of Trade Centre Limited:

Chairman

President

See accompanying notes

HALIFAX METRO CENTRE

STATEMENT OF REVENUE AND EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Revenue (schedule 1)	$1,527,671	$1,413,145	$1,366,189
Expenditure (schedule 2):			
Operations	485,283	534,765	600,097
Building maintenance	395,569	412,750	389,038
Box office	262,542	250,800	252,554
Equipment maintenance	223,545	224,850	205,360
General administration	186,125	180,475	170,183
Promotions	46,354	51,700	37,942
Parking lot	29,550	33,450	17,313
Special items	20,560	12,000	-
Provision for doubtful accounts	47,927	-	7,054
	1,697,455	1,700,790	1,679,541
Net loss from operations	(169,784)	(287,645)	(313,352)
Approved budget appropriation from City of Halifax	287,645	287,645	276,470
Excess (deficiency) of revenue over expenditures and budget appropriation	$ 117,861	$ -	$ (36,882)

See accompanying notes

HALIFAX METRO CENTRE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies

The financial statements have been prepared in accordance with accounting principles which are consistent with those prescribed for Nova Scotia municipalities by the Department of Municipal Affairs. The more significant of these accounting policies are presented below.

(i) Capital assets -

The Halifax Metro Centre is operated for the City of Halifax by the Trade Centre Limited. The land, building and equipment utilized and operated by the Halifax Metro Centre are owned by the City of Halifax and are not included in these financial statements. The cost of any debt and depreciaion related to these assets is also not recorded in these financial statements.

(ii) Revenue and expenditures -

Revenue and expenditures are recorded on an accrual basis with expenses being recorded once a commitment has been made. Revenue received or committed which is related to events occuring after year end is recorded as unearned revenue on the balance sheet.

2. Contractual agreements

The Trade Centre Limited is party to agreements with Pocklington Amalgamated Sports Corp. with respect to the use of the Halifax Metro Centre by the N.S. Hockey Club (Nova Scotia Oilers) and rent payable on concessions. The agreements cover the period June 1, 1983 to May 1986 with N.S. Hockey Club having the option to renew for an additional two years.

N.S. Hockey Club can terminate the agreement if net hockey season ticket receipts fall below $400,000 for the forty home games.

SCHEDULE 1

HALIFAX METRO CENTRE

SCHEDULE OF REVENUE

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Rental revenue:			
Professional hockey	$ 45,959	$ 62,700	$ 54,487
Intercollegiate hockey	-	5,500	4,800
Other hockey	45,435	3,900	6,890
Intercollegiate basketball	15,557	15,000	8,443
Boxing	3,163	15,000	10,197
Other sports	5,500	14,000	19,159
Rock concerts	59,741	63,000	49,062
Other concerts	46,436	32,300	12,007
Metro concerts	11,604	10,000	13,177
Family shows	88,750	87,000	70,761
Metro shows	2,407	2,000	1,319
Trade shows	41,300	37,100	28,950
Conventions	9,775	18,600	9,000
Dinners	2,400	6,300	-
Other events	18,350	12,800	13,068
Ice rental	44,855	45,630	41,388
	441,232	430,830	342,708
Recoveries	519,327	514,325	567,348
Concessions	170,025	154,000	172,699
Advertising	84,259	75,000	88,546
Secure-a-seat	9,425	10,000	8,000
Service charges	90,988	75,000	54,050
Other revenue	9,136	2,400	5,250
Security recovery	8,196	9,000	21,601
Interest	24,435	20,000	15,373
Parking	138,058	90,000	77,114
Salary recovery - Trade Centre Limited	32,590	32,590	13,500
	$1,527,671	$1,413,145	$1,366,189

SCHEDULE 2

HALIFAX METRO CENTRE

SCHEDULE OF EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984		1983
	Actual	Budget (unaudited)	Actual
Operations:			
Administration	$ 43,715	$ 43,290	$ 41,273
Operations	54,654	65,100	54,480
Event expenses	386,914	426,375	504,344
	485,283	534,765	600,097
Building maintenance:			
Energy	308,730	-	197,421
Less recovery from Trade Centre Limited	100,032	-	-
Net energy cost	208,698	207,500	197,421
Administration	135,479	134,950	124,875
Building maintenance	51,392	70,300	66,742
	395,569	412,750	389,038
Box office:			
Administration	30,869	31,100	27,884
Operations	114,448	101,700	108,990
Computerized ticketing	117,225	118,000	115,680
	262,542	250,800	252,554
Equipment maintenance:			
Administration	195,528	194,700	178,257
Equipment maintenance	28,017	30,150	27,103
	223,545	224,850	205,360
General administration:			
Administration	123,604	117,700	110,770
Accounting	62,521	62,775	59,413
	186,125	180,475	170,183
Promotions:			
Administration	23,729	26,200	22,372
Promotions	8,445	7,500	2,794
Advertising	14,180	18,000	12,776
	46,354	51,700	37,942
Parking lot operations	29,550	33,450	17,313
Special items	20,560	12,000	-
Provision for doubtful accounts	47,927	-	7,054
	$1,697,455	$1,700,790	$1,679,541

See accompanying notes

HALIFAX FORUM COMMISSION

FINANCIAL STATEMENTS

DECEMBER 31, 1984

A MEMBER OF ARTHUR YOUNG INTERNATIONAL

Clarkson Gordon

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AUDITORS' REPORT

To the Chairman and Members
of the Halifax Forum Commission:

We have examined the operating fund and capital fund balance sheets of the Halifax Forum Commission as at December 31, 1984 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statement present fairly the financial position of the Commission as at December 31, 1984 and the results of its operations for the year then ended in accordance with accounting principles described in note 1 to the financial statements applied on a basis consisent with that of the preceding year.

The financial statements for the preceding year were examined by other chartered accountants.

Clarkson Gordon

Chartered Accountants

Halifax, Canada
March 12, 1985

HALIFAX FORUM COMMISSION

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Operating revenue (schedule 1)	$1,235,410	$1,306,869
Operating expenditure (schedule 2)	1,429,391	1,496,069
Loss from operations	193,981	189,200
Capital expenditures - general	5,363	15,338
Interest and debt charges	8,677	3,691
	14,040	19,029
Excess of expenditures over revenue before grants	208,021	208,229
City of Halifax grants applicable to interest and debt charges	8,677	3,691
Deficit for the year	$ 199,344	$ 204,358

See accompanying notes

HALIFAX FORUM COMMISSION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1984

ASSETS

	1984	1983
Cash	$ 53,325	$132,705
Accounts receivable	218,974	75,486
Due from employees	101	1,501
Prepaid expenses	15,137	12,553
Inventory	8,824	18,514
	$296,361	$240,759

LIABILITIES AND EQUITY

	1984	1983
Accounts payable and accruals	$ 98,399	$ 54,330
Accounts payable - City of Halifax	117,885	125,006
	216,284	179,336
Valuation allowance	26,502	8,065
Equity:		
Balance, beginning of year	53,358	53,141
Deficit for the year	(199,344)	(204,538)
Recoverable from City of Halifax	199,344	204,538
Transfer from working funds of amount charged for depreciation on non-funded capital expenditures	217	217
Balance, end of year	53,575	53,358
	$296,361	$240,759

On behalf of the Commission:

Jack Armitage

See accompanying notes

HALIFAX FORUM COMMISSION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1984

	1984	1983
ASSETS		
Property and equipment:		
Real estate and Forum building	$ 221,861	$ 221,861
Forum building -		
General rehabilitation	543,312	543,312
Renovations	315,279	315,279
Civic Arena (note 2)	231,436	231,436
Equipment and improvements	648,652	643,289
	$1,960,540	$1,955,177
LIABILITIES AND EQUITY		
Due to the City of Halifax on long-term borrowing being retired annually (note 3):		
Current	$ 200	$ 4,320
Long-term	100	300
	300	4,620
Equity:		
Balance, beginning of year	1,950,557	1,920,018
Debenture debt retired	4,320	15,201
Capital expenditures financed by operations	5,363	15,338
Balance, end of year	1,960,240	1,950,557
	$1,960,540	$1,955,177

On behalf of the Commission:

Jack Armitage

See accompanying notes

HALIFAX FORUM COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Significant accounting policies

The financial statements have been prepared in accordance with accounting principles which are consistent with those prescribed for Nova Scotia municipalities by the Department of Municipal Affairs. The more significant of these accounting policies are presented below.

i) Capital assets -

Capital assets are recorded at cost. The Devonshire rink is operated by the Commission and its revenue and expenditures are included in these financial statements. The capital assets of the rink are the property of the City of Halifax and are not included in these financial statements.

ii) Revenue and expenditures -

Revenue and expenditures are recorded on the accrual basis.

iii) Inventory -

Inventory is valued at the lower of cost and net realizable value determined on a first-in first-out basis.

iv) Deficit -

Each year's deficit or surplus is recoverable from or payable to the City of Halifax.

2. Civic Arena

The Civic Arena is situated on a portion of land which is leased by the Halifax Forum Commission. The lease agreement is in the process of being finalized and will cover the period to March 31, 1989. The lease includes a clause which gives the lessor the option to require the Halifax Forum Commission to vacate the land after being given 60 days notice.

3. Long-term debt

	Current	Long-term	Total
$2,000 debenture issue, 20 years, matures May 1987	$100	$200	$300

4. Contingency

Under an agreement with Canertech Conservation (Nova Scotia) Inc. the Commission is contingently liable for $115,464 spent on improvements to the Forum's heating system. The Commission must pay Canertech out of savings in energy costs based on kilowatt hours saved as a result of these improvements. If no energy is saved no monies will be payable under the terms of the contract.

SCHEDULE 1

HALIFAX FORUM COMMISSION

SCHEDULE OF OPERATING REVENUES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Social nights	$ 640,852	$ 794,893
Ice rentals	260,129	253,362
Canteen operations	164,180	118,953
Rentals - building and lot	60,165	49,093
Special events	38,507	31,500
Boxing and wrestling	32,270	22,600
Skate sharpening	16,858	8,014
Hockey	8,640	6,462
Interest and miscellaneous	7,166	9,836
Parking area	2,529	3,200
Bar operations	2,212	4,444
Dance	1,182	1,292
Advertising concessions	720	720
Canteen concessions	-	2,500
	$1,235,410	$1,306,869

SCHEDULE 2

HALIFAX FORUM COMMISSION

SCHEDULE OF OPERATING EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Social nights	$ 552,189	$ 677,473
Salaries, wages and benefits	368,897	361,690
Electricity	100,441	92,239
Canteen operations	96,805	75,044
Fuel	94,106	89,716
Building maintenance and repairs	54,204	31,899
Equipment maintenance	41,328	55,336
Security	30,706	34,530
Skate sharpening	12,929	5,482
Water	8,901	8,531
Professional fees	8,800	8,705
Sundry charges	5,754	4,348
Ground maintenance	5,491	12,313
Insurance	5,449	8,949
Sanitary supplies	5,244	1,495
Advertising	5,125	3,119
Uniforms and clothing	3,483	3,211
Telephone	3,193	3,314
Office supplies	3,007	4,485
Dance	2,446	2,969
Bar operations	2,239	2,939
Bad debts	18,437	8,065
Provision for depreciation	217	217
	$1,429,391	$1,496,069

See accompanying notes

HALIFAX CIVIC HOSPITAL

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 1984

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Chairman and Members of the Board
Halifax Civic Hospital

We have examined the balance sheet of the Halifax Civic Hospital as at March 31, 1984 and the statements of income and expenses, equity and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the hospital as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles outlined in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Thorne Riddell

Chartered Accountants

Halifax, Nova Scotia
June 1, 1984

HALIFAX CIVIC HOSPITAL

BALANCE SHEET AS AT MARCH 31, 1984

INTEGRATED FUND

ASSETS	1984	1983
CURRENT ASSETS		
Cash (note 2)	$ 65,413	$ 1,620
Accounts receivable (note 3)	118,431	203,265
Inventories (note 4)	28,634	45,313
Prepaid expenses	16,375	16,097
	228,853	266,295
ASSETS HELD FOR CAPITAL PURPOSES		
Cash and short term deposits (note 2)	542,137	335,296
Due from current section (note 2)		161,829
Accrued interest	4,434	2,428
	546,571	499,553
FIXED ASSETS (note 5)		
Land, buildings and equipment	1,236,526	1,222,536
Less accumulated depreciation	314,693	298,080
	921,833	924,456
	$1,697,257	$1,690,304

LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (note 6)	$ 205,745	$ 92,358
Due to capital section (note 2)		161,829
Patient benefit fund		1,520
	205,745	255,707
EQUITY (note 7)		
Unappropriated, operating	23,108	10,588
Appropriated, capital	1,468,404	1,424,009
	1,491,512	1,434,597
	$1,697,257	$1,690,304

Approved by the Board

Director

Director

HALIFAX CIVIC HOSPITAL

STATEMENT OF INCOME AND EXPENSES

INTEGRATED FUND

YEAR ENDED MARCH 31, 1984

	1984	1983	Average per patient per day 1984	Average per patient per day 1983
INCOME				
Net patient income	$2,474,287	$2,257,739	$173.70	$155.52
Dietary recoveries	11,905	10,030	.84	.69
Sundry	30,920	19	2.16	
	2,517,112	2,267,788	176.70	156.[illegible]
EXPENSES				
Nursing	972,314	898,127	68.26	61.87
Diagnostic and therapeutic	371,238	315,724	26.06	21.75
Administrative and supportive	936,922	856,122	65.77	58.97
Medical and surgical supplies	27,364	25,537	1.92	1.76
Drugs	49,066	47,286	3.45	3.25
Employee benefits	144,100	117,992	10.12	8.13
	2,501,004	2,260,788	175.58	155.73
EXCESS OF INCOME OVER EXPENSES	$ 16,108	$ 7,000	$ 1.12	$ .48

Patient days

1984	14,245
1983	14,517

Average occupancy (50 beds set-up)

1984	77.8%
1983	79.5%

HALIFAX CIVIC HOSPITAL

STATEMENT OF EQUITY

INTEGRATED FUND

YEAR ENDED MARCH 31, 1984

	1984	1983
UNAPPROPRIATED		
Balance at beginning of year	$ 10,588	$ 3,588
Excess of income over expenses	16,108	7,000
Adjustments by Provincial Plan, prior, 1982	(412)	
	26,284	10,588
Transfer to appropriated equity, year 1982	3,176	
Balance at end of year	$ 23,108	$ 10,588
APPROPRIATED		
Balance at beginning of year	$1,424,009	$1,348,880
Add		
Interest income	39,271	48,769
Hospital capital fund grant	10,765	9,991
Rental income		12,665
Donations	2,334	1,550
Sundry		2,154
Transfer from unappropriated equity, year 1982	3,176	
Adjustments by Provincial Plan, prior, 1983 (note 8)	(11,151)	
	44,395	75,129
Balance at end of year	$1,468,404	$1,424,009

HALIFAX CIVIC HOSPITAL

STATEMENT OF CHANGES IN FINANCIAL POSITION

INTEGRATED FUND

YEAR ENDED MARCH 31, 1984

	1984	1983
FUNDS DERIVED FROM		
Operations		
Excess of income over expenses	$ 16,108	$ 7,000
Add depreciation not involving current funds	16,613	16,140
	32,721	23,140
Hospital capital fund grant	10,765	9,991
Interest income	39,271	48,769
Rental income		12,665
Donations	2,334	1,550
Sundry		2,154
	85,091	98,269
FUNDS APPLIED TO		
Additions to fixed assets	13,990	13,449
Reduction in settlements, prior years	11,563	
	25,553	13,449
INCREASE IN FUNDS	$ 59,538	$ 84,820
SUMMARY OF INCREASE IN FUNDS		
Increase (decrease) in current assets	$(37,442)	$129,792
Increase in assets held for capital purposes	47,018	77,820
Decrease (increase) in current liabilities	49,962	(122,792)
	$ 59,538	$ 84,820

HALIFAX CIVIC HOSPITAL

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 1984

1. ACCOUNTING POLICIES

(a) Inventories

Inventories are valued at the lower of cost and replacement cost.

(b) Fixed assets

All fixed assets are stated at cost. Depreciation on major equipment and land improvements is provided on the straight-line basis at annual rates of 5%, 6.25%, 6.67%, 10% and 20%. Minor equipment is not depreciated. It is the policy of the hospital to provide depreciation on buildings and service equipment in amounts equal to the principal repayment of long term debt. As such debt was fully retired in 1976, no depreciation has been provided on these assets since that time.

When fixed assets are disposed of, the cost of the asset and the related accumulated depreciation are removed from the accounts and the resulting gain or loss on disposal is included in income.

(c) Income

These financial statements are prepared on an integrated basis, however the income received from capital funds and donations, together with the hospital capital fund grant, and 20% of rental income have been credited directly to appropriated equity in as much as the Board has directed that these amounts be used only for capital purposes less liability due to current section.

(d) Equity

Appropriated equity represents the total of fixed assets and assets held for capital purposes.

(e) General

The policy of the hospital with regard to depreciation on buildings and service equipment is an acceptable policy for municipally owned hospitals. In other respects the financial statements are prepared in accordance with generally accepted accounting principles.

2. CASH

At year-end a calculation is made of the cash required for capital purposes, and cash balances are segregated between current and capital at that time. At March 31, 1984 the amount of cash due to capital section from current section is Nil (1983, $161,829).

HALIFAX CIVIC HOSPITAL

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED MARCH 31, 1984

3. ACCOUNTS RECEIVABLE

	1984	1983
Patients (less allowance for doubtful accounts, 1984, $8; 1983, $54)	$ 71,982	$ 37,417
Estimated year-end adjustment (note 9)		
Current		135,896
Prior, 1983	36,551	22,430
Other	9,898	7,522
	$118,431	$203,265

4. INVENTORIES

	1984	1983
Medical and surgical	$ 4,951	$ 5,336
Drugs	10,729	20,863
Food	2,017	1,818
General	10,937	17,296
	$ 28,634	$ 45,313

5. FIXED ASSETS

	1984			1983
	Cost	Accumulated depreciation	Net	Net
Land and improvements	$ 39,550	$ 4,110	$ 35,440	$ 36,262
Buildings and service equipment	840,229	34,586	805,643	805,643
Major equipment	345,833	275,997	69,836	71,637
Minor equipment	10,914		10,914	10,914
	$1,236,526	$314,693	$921,833	$924,456

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	1984	1983
Accounts payable	$116,339	$ 66,438
Employee deductions payable	6,085	4,462
Accrued salaries	60,219	21,458
Estimated year-end adjustment (note 9)		
Current	23,102	
	$205,745	$ 92,358

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED MARCH 31, 1984

7. RETENTION OF EQUITY

On November 14, 1968 the Council of the City of Halifax passed a resolution that, commencing in fiscal 1969, the hospital would be allowed to retain the surplus arising from operations. The City has, however, retained the right to withdraw all or any part of these accumulated funds as it deems necessary. These funds are to be used to purchase capital equipment and to make major repairs not considered depreciable. The 1984 surplus has not been audited by the Department of Health and the 1983 settlement is currently under appeal and consequently these surpluses have not been transferred to appropriated equity.

8. ADJUSTMENTS BY PROVINCIAL PLAN, PRIOR, 1983

Portions of the Department of Health settlement for 1983 are presently under appeal. The adjustments shown here represent the portion of miscellaneous revenues ($1,019) not being appealed, as well as, a portion of the rental revenue included as non-shareable in 1983 Appropriated Equity, disallowed as such by the Department of Health.

The amount of disallowed items under appeal is $36,551. No adjustment has been made in the accounts for this amount.

9. ESTIMATED YEAR-END ADJUSTMENT

	1984	1983
Total operating expenses	$2,501,004	$2,260,788
Deduct non-shareable items		
Superannuation	1,565	1,855
Indemnity to board members	810	870
Depreciation	822	822
	3,197	3,547
Net shareable expenses	2,497,807	2,257,241
Total income	2,517,112	2,267,788
Add (deduct) estimated year-end adjustment	23,102	(135,896)
	2,540,214	2,131,892
Deduct offset income		
20% of rental income	6,024	
50% of differential charges	13,281	10,547
	19,305	10,547
Net shareable income	2,520,909	2,121,345
Estimated year-end adjustment due to (from) Provincial Plan	$ 23,102	$ (135,896)

The final disposition of the estimated year-end adjustments for 1984 and 1983 are subject to final approval by the Department of Health.

HALIFAX CIVIC HOSPITAL

NET PATIENT INCOME

SCHEDULE A

YEAR ENDED MARCH 31, 1984

	1984			1983	Average per patient per day	
	Inpatients	Outpatients	Total	Total	1984	1983
Provincial Plan	$2,138,881	$86,719	$2,225,600	$1,887,200	$156.24	$130.00
Federal government	3,172		3,172	715	.22	.05
Workers' compensation	234,571		234,571	204,449	16.47	14.08
Non-residents	3,427		3,427	6,771	.24	.47
Radiology department		4,056	4,056	1,615	.28	.11
Differential charges	26,571		26,571	21,127	1.87	1.45
Estimated year-end adjustment	(23,102)		(23,102)	135,896	(1.62)	9.36
	2,383,520	90,775	2,474,295	2,257,773	173.70	155.52
Deduct provision for doubtful accounts	8		8	34		
NET PATIENT INCOME	$2,383,512	$90,775	$2,474,287	$2,257,739	$173.70	$155.52

HALIFAX CIVIC HOSPITAL

EXPENSES

SCHEDULE B

YEAR ENDED MARCH 31, 1984

	1984			1983	Average per patient per day	
	Salaries	Other	Total	Total	1984	1983
NURSING						
Nursing administration	$ 183,054		$ 183,054	$ 180,507	$ 12.85	$ 12.43
Nursing units	787,952	$ 1,308	789,260	717,620	55.41	49.44
	971,006	1,308	972,314	898,127	68.26	61.87
DIAGNOSTIC AND THERAPEUTIC						
Laboratory		76,687	76,687	74,301	5.38	5.12
Electrocardiogram		6,058	6,058	6,720	.43	.46
Pharmacy	30,821	438	31,259	28,193	2.20	1.94
Radiology						
Diagnostic	24,035	88,928	112,963	108,895	7.93	7.50
Therapeutic		8,392	8,392	7,730	.59	.53
Physiotherapy	26,649	822	27,471	25,223	1.93	1.74
Pathologist				720		.05
Ambulance, purchased services		22,538	22,538	20,552	1.58	1.42
Surgery, purchased service		85,091	85,091	42,675	5.97	2.94
Other		779	779	715	.05	.05
	81,505	289,733	371,238	315,724	26.06	21.75
ADMINISTRATIVE AND SUPPORTIVE						
Administration	161,546	53,254	214,800	194,709	15.09	13.41
Medical records and library	20,549	1,438	21,987	18,717	1.54	1.29
Social services	25,732		25,732	22,770	1.81	1.57
Central supply room	15,718		15,718	14,471	1.10	1.00
Dietetics	162,413	81,661	244,074	227,011	17.13	15.64
Laundry		37,306	37,306	37,206	2.62	2.56
Linen		7,286	7,286	2,309	.51	.16
Housekeeping	130,255	17,936	148,191	143,010	10.40	9.85
Plant operation and security		149,348	149,348	135,049	10.48	9.30
Plant maintenance	35,075	37,405	72,480	60,870	5.09	4.19
	551,288	385,634	936,922	856,122	65.77	58.97
MEDICAL AND SURGICAL SUPPLIES		27,364	27,364	25,537	1.92	1.76
DRUGS		49,066	49,066	47,286	3.45	3.25
EMPLOYEE BENEFITS		144,100	144,100	117,992	10.12	8.13
TOTAL EXPENSES	$1,603,799	$897,205	$2,501,004	$2,260,788	$175.58	$155.73
Average per patient per day, 1984	$ 112.59	$ 62.99	$ 175.58			
Total expenses for 1983	$1,496,961	$763,827		$2,260,788		
Average per patient per day, 1983	$ 103.12	$ 52.61		$ 155.73		

SUPPLEMENTARY DETAIL OF CERTAIN EXPENSES (OTHER THAN SALARIES)

SCHEDULE C

YEAR ENDED MARCH 31, 1984

			Average per patient per day	
	1984	1983	1984	1983
ADMINISTRATION				
Association membership fees	$ 3,025	$ 2,815	$ .21	$ .19
Bonding and insurance	3,359	3,252	.24	.23
Business machine expense	2,972	2,735	.21	.19
Postage	1,702	1,510	.12	.10
Printing, stationery and office supplies	8,091	7,605	.57	.52
Professional fees	6,755	6,620	.47	.46
Telephone	8,464	8,153	.59	.56
Indemnity to board members	810	870	.06	.06
Convention, meeting	604	505	.04	.04
Car fare and local travel	6,446	6,561	.45	.45
Other supplies and expenses	11,026	2,137	.78	.15
	$ 53,254	$ 42,763	$ 3.74	$2.95
DIETETICS				
Food	$ 73,174	$ 66,856	$ 5.14	$4.61
Dishes and utensils	1,977	340	.14	.02
Paper goods	5,786	5,258	.40	.36
Other	724	99	.05	.01
	$ 81,661	$ 72,553	$ 5.73	$5.00
PLANT OPERATION AND SECURITY				
Depreciation, shareable	$ 15,791	$ 15,318	$ 1.11	$1.05
Depreciation, land improvements	822	822	.06	.06
Security	29,927	32,212	2.10	2.22
Heat	60,492	52,296	4.24	3.60
Water	6,707	6,126	.47	.42
Electricity	23,849	18,153	1.67	1.25
Insurance	4,106	2,832	.29	.20
Other supplies and expenses	7,654	7,290	.54	.50
	$149,348	$135,049	$10.48	$9.30
PLANT MAINTENANCE				
Maintenance and repairs				
Building	$ 16,947	$ 13,725	$ 1.19	$ .94
Equipment	13,021	15,684	.91	1.08
Other supplies and expenses	7,437	3,599	.52	.25
	$ 37,405	$ 33,008	$ 2.62	$2.27

SCHEDULE D

HALIFAX CIVIC HOSPITAL

FIXED ASSETS AND ACCUMULATED DEPRECIATION

YEAR ENDED MARCH 31, 1984

	FIXED ASSETS				Rates of depreciation	ACCUMULATED DEPRECIATION				Net book value March 31, 1984
	Beginning of year	Additions	Adjustments	End of year		Beginning of year	Additions	Adjustments	End of year	
Land and improvements										
Site	$ 35,200			$ 35,200						$ 35,200
Improvement	240			240						240
Improvement, 1980	4,110			4,110	20.00%	$ 3,288	$ 822		$ 4,110	
	39,550			39,550		3,288	822		4,110	35,440
Buildings and service equipment	840,229			840,229		34,586			34,586	805,643
Major equipment, shareable										
Fully depreciated	141,122		$17,596	158,718		141,122		$17,596	158,718	
Prior to 1972	75,804		(12,323)	63,481	6.25%	61,876	3,968	(12,323)	53,521	9,960
Group A, 5 years	6,570	$ 4,450	(755)	10,265	20.00%	4,718	2,053	(755)	6,016	4,249
Group B, 10 years	64,384	9,540	(4,518)	69,406	10.00%	27,543	6,940	(4,518)	29,965	39,441
Group C, 15 years	37,912			37,912	6.67%	22,543	2,527		25,070	12,842
Group D, 20 years	6,051			6,051	5.00%	2,404	303		2,707	3,344
	331,843	13,990	Nil	345,833		260,206	15,791	Nil	275,997	69,836
Minor equipment	10,914			10,914						10,914
	$1,222,536	$13,990	Nil	$1,236,526		$298,080	$16,613	Nil	$314,693	$921,833

PUBLIC SERVICE COMMISSION OF HALIFAX

FINANCIAL STATEMENTS

DECEMBER 31, 1984

Barrow, Nicoll & Company

CHARTERED ACCOUNTANTS

ASSOCIATED FIRM
Collins Barrow-Maheu Noiseux
VANCOUVER CALGARY EDMONTON WINNIPEG
TORONTO MONTREAL HALIFAX MONCTON
AND OTHER CENTERS IN CANADA

AUDITORS' REPORT

To the Commissioners of
The Public Service Commission of Halifax

We have examined the balance sheet of the capital fund and the current fund of the Public Service Commission of Halifax as at December 31, 1984 and the statements of operations, capital surplus, current surplus and changes in amount due to current account from capital account for the year then ended. We have also made an examination with respect to reporting on the Commission's compliance with the accounting and financial matters of Clause 23(2) of the Deed of Trust and Mortgage and Clauses 5(a) and (b) of the Supplementary Deeds of Trust and Mortgage. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1984 and the results of its operations and the changes in amount due to current account from capital account for the year then ended in accordance with generally accepted accounting principles for public utilities applied on a basis consistent with that of the preceding year. Further, in our opinion, the Commission was in compliance with the accounting and financial matters of the applicable clauses of the Deeds of Trust and Mortgage referred to above.

Barrow, Nicoll & Company
CHARTERED ACCOUNTANTS

Halifax, Canada
January 22, 1985

PUBLIC SERVICE COMMISSION OF HALIFAX

BALANCE SHEET

DECEMBER 31, 1984

ASSETS

	1984	1983
Capital		
Utility plant		
Plant in service (Schedule 1)	$85,078,409	$84,075,610
Less: Accumulated depreciation	10,361,488	9,324,634
	74,716,921	74,750,976
Plant under construction	11,864	17,816
	74,728,785	74,768,792
Plant not in service	1,037,268	1,170,582
Trust account (note 2)	3,807,894	4,019,502
Unamortized debt discount and issue expenses	79,812	89,523
	79,653,759	80,048,399
Current		
Cash	368,905	4,640
Accounts receivable		
Customers and contractual	560,993	308,985
Municipal Services Assistance	176,418	176,418
Other	256,319	42,764
Investments, at cost	628,000	530,000
Materials and supplies	657,510	643,066
Deferred charges (note 3)	528,288	551,619
Due from capital	1,517,743	1,531,599
	4,694,176	3,789,091
	$84,347,935	$83,837,490

Approved on behalf of the Board,

PUBLIC SERVICE COMMISSION OF HALIFAX

BALANCE SHEET

DECEMBER 31, 1984

LIABILITIES

	1984	1983
Capital		
Long term debt (Schedule 2)		
First mortgage bonds	$ 3,338,000	$ 3,668,000
Province of Nova Scotia, debentures	16,488,014	16,984,443
Canada Mortgage and Housing Corporation, debentures	324,762	333,713
	20,150,776	20,986,156
Short term loans		2,600,000
Due to current	1,517,743	1,531,599
Capital surplus	57,985,240	54,930,644
	79,653,759	80,048,399
Current		
Bank advances		57,297
Accounts payable and accrued charges	476,629	420,168
Contractor and customer deposits	18,777	18,553
Due to City of Halifax - pollution control charges	281,640	250,654
Accrued interest on long term debt	1,279,397	1,322,046
Current appropriation of long term debt	572,821	567,339
Pension supplement reserve (note 4)	200,000	
	2,829,264	2,636,057
Current surplus	1,864,912	1,153,034
	4,694,176	3,789,091
	$84,347,935	$83,837,490

PUBLIC SERVICE COMMISSION OF HALIFAX

STATEMENT OF CAPITAL SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Balance, beginning of the year	$54,930,644	$52,892,226
Contributions		
Physical plant		65,998
Cash	80,963	81,572
	80,963	147,570
Liquidation of surplus reserves		1,117,548
Redemption of long term debt	806,380	747,523
Gain on disposal of plant	2,159,535	24,000
Discount on debt purchased	7,718	1,777
Balance, end of the year	$57,985,240	$54,930,644

STATEMENT OF CURRENT SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Balance, beginning of the year	$ 1,153,034	$ 1,128,427
Excess of revenue over expenditure	711,878	24,607
Balance, end of the year	$ 1,864,912	$ 1,153,034

PUBLIC SERVICE COMMISSION OF HALIFAX

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Operating revenue (Schedule 3)	$9,487,412	$9,318,952
Operating expenditures (Schedule 4)	4,898,923	4,622,536
Taxes (note 5)	319,298	1,148,006
Depreciation	1,074,454	1,073,488
	6,292,675	6,844,030
	3,194,737	2,474,922
Financial revenue		
Municipal services assistance	235,225	235,225
Interest on trust account	414,903	396,676
Interest on investments	144,316	57,450
Other	52,655	32,014
	847,099	721,365
Financial expenditures		
Interest on long term debt	1,887,782	1,954,814
Interest on current borrowings	293,055	348,547
Exchange on debt paid in U.S. funds	49,648	39,532
Amortization of debt discount and issue expenses	9,711	9,280
	2,240,196	2,352,173
Appropriations (note 4)		
Redemption of long term debt	811,862	789,011
Pension plan and supplement	277,900	30,496
	1,089,762	819,507
Excess of revenue over expenditure	$ 711,878	$ 24,607

PUBLIC SERVICE COMMISSION OF HALIFAX

STATEMENT OF CHANGES IN AMOUNT DUE TO CURRENT ACCOUNT FROM CAPITAL ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 1984

	1984	1983
Increases		
Net additions to plant	$1,129,382	$1,579,817
Less: Contributions	80,963	147,570
	1,048,419	1,432,247
Interest received on trust account	388,430	480,961
Reduction in short term loans	2,600,000	25,000
	4,036,849	1,938,208
Decreases		
Payments, appropriated from income, of principal and interest on first mortgage bonds from trust account	578,755	592,826
Withdrawal of surplus funds from trust account		179,000
Liquidation of surplus amounts from reserve fund		1,117,548
Depreciation	1,119,897	1,119,482
Amortization of debt discount and issue expense	9,711	9,280
Proceeds from disposal of plant deposited to current account	2,342,342	24,000
	4,050,705	3,042,136
Net decrease in amount due to current account from capital account	13,856	1,103,928
Balance, beginning of the year	1,531,599	2,635,527
Balance, end of the year	$1,517,743	$1,531,599

PUBLIC SERVICE COMMISSION OF HALIFAX

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1984

1. Accounting Policies

(a) Regulation

In matters of administrative policy relating to water rates, capital expenditures, depreciation rates and accounting matters, the Commission is subject to the jurisdiction of the Board of Commissioners of Public Utilities of Nova Scotia.

(b) Plant

Plant in service (Schedule 1) is recorded at cost, including interest capitalized on the financing of major projects during construction. Contributions received for capital expenditures are credited to the Capital Surplus account. Plant and land taken out of service is removed from utility plant in service and placed in plant not in service at cost less accumulated depreciation. Assets disposed of are withdrawn from the asset accounts. Losses related to recurring replacements are charged to operating expenditures. Losses or gains related to other assets demolished or sold are charged or credited to capital surplus.

(c) Depreciation

Depreciation is recorded on a straight line basis and is calculated over the estimated useful lives of the assets. The estimated useful lives for the major classifications of utility plant in service are as follows:

Transmission mains	100 years
Distribution mains	60 and 75 years
Water treatment and purification plant	from 25 to 50 years
Buildings and structures	50, 60 and 100 years
Equipment, furniture and tools	from 5 to 30 years
Vehicles	3 and 4 years

(d) Materials and supplies

Materials and supplies are recorded at cost. Obsolete items are written off periodically.

(e) Meter replacement program

The Commission undertook a program starting in 1982 to replace existing meters with outside meters. The cost of the abandoned meters, less disposal proceeds, is being added to deferred charges and amortized over a period of 15 years.

(f) Revenue (Schedule 3)

Revenues are based on cycle billings for the supply of metered water. The Commission does not accrue revenue for delivered water which is not billed.

2. Trust Account

The Province of Nova Scotia expropriated surplus watershed land in 1980. Sufficient proceeds from the expropriation have been invested with Royal Trust to meet all principal and interest obligations for present outstanding first mortgage bonds under the Principal and Supplementary Deeds of Trust and Mortgage. Principal funds in excess of the above stated requirements are available for capital purposes only. The investments in this account consist of senior government and corporate debentures recorded at cost.

Under the Deeds of Trust and Mortgage covering the Serial Bonds, the Commission is required to maintain a reserve fund equal to one year's principal and interest of the First Mortgage Serial Bonds. The Commission is using the trust account to satisfy the requirement of maintaining a reserve fund.

3. Deferred Charges

	1984	1983
Meter replacement program	$446,478	$278,993
Other deferred charges	81,810	272,626
	$528,288	$551,619

4. Appropriations

Redemption of long term debt

The accounting regulations of the Board of Commissioners of Public Utilities of Nova Scotia require the Commission to appropriate an annual provision for the repayment of long term debt from current year's income.

Pension plan

Appropriations of $77,900 were made from income for the current year. Additional appropriations of $30,500 will be made for each of the following two years to cover unfunded liabilities based on the actuarial valuation of 1982.

Pension supplement reserve

During the year the Board of the Public Service Commission approved the appropriation of funds of $200,000, the interest from which will be used to help fund pension supplements.

PUBLIC SERVICE COMMISSION OF HALIFAX

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1984

5. Taxes

As a result of the Commission's application to be designated a municipal water utility under the Assessment Act, the property and business taxes payable by the Commission for the year 1984 and subsequent years have been substantially reduced.

6. Comparative Figures

The presentation of certain accounts of the previous year have been changed to conform with the presentation adopted for the current year.

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

DECEMBER 31, 1984

UTILITY PLANT IN SERVICE

	January 1, 1984	Additions	Retirements	December 31, 1984
LAND AND LAND RIGHTS				
Source of supply	$ 462,284	$ 8,245	$ 44,929	$ 425,600
Power and pumping	211,467			211,467
Transmission land and rights-of-way	863,573			863,573
Water rights	1,065,001			1,065,001
Reservoir	98,976			98,976
Office	8,875			8,875
Stores, shops and garage	8,263			8,263
Railway spur	2,353			2,353
STRUCTURES AND IMPROVEMENTS				
Source of supply	64,493			64,493
Power and pumping	3,563,256			3,563,256
Purification	11,778,448			11,778,448
Distribution reservoirs	3,662,470			3,662,470
General	500,010	5,898		505,908
Lake intakes	34,898			34,898
Other source	820,111			820,111
Office and building	522,970		907	522,063
Storage and garage	202,000			202,000
Railroad spur	10,542			10,542
Collecting and impounding reservoirs	1,879,592	15,009		1,894,601
ELECTRICAL PUMPING EQUIPMENT	1,941,927	3,941		1,945,868
GASOLINE PUMPING EQUIPMENT	115,812			115,812
PURIFICATION EQUIPMENT	3,159,688	1,367		3,161,055
MAINS				
Transmission	21,409,734	9,552	445	21,418,841
Distribution	23,159,345	651,876	55,841	23,755,380
SERVICES				
Service lines	3,692,203	113,565	8,408	3,797,360
Sprinkler lines	588,144	68,380	523	656,001
Carried forward	$79,826,435	$ 877,833	$ 111,053	$ 80,593,215

Schedule 1

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

DECEMBER 31, 1984

UTILITY PLANT IN SERVICE (CONTINUED)

	January 1, 1984	Additions	Retirements	December 31, 1984
Brought forward	$79,826,435	$ 877,833	$ 111,053	$ 80,593,215
METERS				
Installed and in shop	1,291,391	345,264	255,352	1,381,303
HYDRANTS				
Installed in street	2,135,094	100,896	21,785	2,214,205
OTHER EQUIPMENT				
Office	292,601	21,363	32	313,932
Transportation	269,740	56,734	35,746	290,728
Stores	5,946		287	5,659
Meter shop	8,138			8,138
Blacksmith shop	3,118			3,118
Plumbing shop	1,981			1,981
General shop	639			639
Garage	10,234	333		10,567
Power tools	75,054	28,447	16,677	86,824
Other tools	117,201	11,595		128,796
Plant tools and equipment	14,593	430		15,023
Radio communications equipment	23,445	836		24,281
	$84,075,610	$1,443,731	$ 440,932	$ 85,078,409

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

DECEMBER 31, 1984

LONG TERM DEBT

FIRST MORTGAGE BONDS

Series	Interest rate	Original issue	Final maturity	Balance Remaining 1984	Balance Remaining 1983
B (U.S. funds)	4 1/2%	700,000	1984		$ 41,000
C	5%	562,000	1987	$ 100,000	130,000
D	5%	850,000	1988	197,000	240,000
E	6%	1,000,000	1991	403,000	448,000
F	5 1/2%	800,000	1993	383,000	415,000
G	5 1/4%	800,000	1995	419,000	462,000
H	6 1/2%	1,200,000	1997	768,000	821,000
I (U.S. funds)	7 1/4%	1,500,000	1998	1,068,000	1,111,000
		7,412,000		3,338,000	3,668,000

DEBENTURES

Province of Nova Scotia

Series	Interest rate	Original issue	Final maturity	Balance Remaining 1984	Balance Remaining 1983
1	9.0933%	4,125,589	1996	3,242,533	3,389,288
2	9.3520%	1,380,499	1998	1,183,629	1,224,184
3	9.3217%	1,498,933	1999	1,328,730	1,369,092
4	9.5757%	834,444	1999	741,904	763,941
5	10.25 %	10,848,806	2000	9,991,218	10,237,938
		18,688,271		16,488,014	16,984,443

Canada Mortgage and Housing Corporation

Series	Interest rate	Original issue	Final maturity	Balance Remaining 1984	Balance Remaining 1983
1	10.375 %	134,360	1998	117,265	120,880
2	9.5 %	8,291	1998	7,147	7,385
3	9.375 %	95,939	1999	85,318	87,848
4	11.00 %	123,845	2000	115,032	117,600
		362,435		324,762	333,713
		$26,462,706		$20,150,776	$20,986,156

The First Mortgage Bonds are secured by a mortgage on the property of the Commission as described in the respective Deeds of Trust and Mortgage on file at the office of the Commission. These bonds are redeemable semi-annually both as to principal and interest.

The Debentures consist of loans repayable in fixed annual installments including principal and interest.

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

DECEMBER 31, 1984

LONG TERM DEBT (CONTINUED)

MATURITIES

The long term debt maturities for the next five years are as follows:

1985	$ 832,597
1986	900,467
1987	971,981
1988	1,026,117
1989	1,048,624
Subsequent to 1989	15,370,990
	$20,150,776

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 1984

OPERATING REVENUE

	1984	1983
Metered sales		
Halifax	$6,086,509	$6,023,014
Bedford/Sackville	510,731	504,520
	6,597,240	6,527,534
Flat rate sales		
Commercial	2,500	2,250
Other water revenue		
Public fire protection	2,728,340	2,641,169
Sprinkler services	54,162	52,540
Customers' forfeited discounts	60,243	57,321
Miscellaneous	44,927	38,138
	2,887,672	2,789,168
	$9,487,412	$9,318,952

Schedule 4

PUBLIC SERVICE COMMISSION OF HALIFAX

SUPPLEMENTARY FINANCIAL INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 1984

OPERATING EXPENDITURES

	1984	1983
Source of supply	$ 111,812	$ 131,215
Pressure reducing valve chambers	61,681	76,068
Pumping stations	56,522	57,057
Pockwock raw water pumping station	487,182	440,547
Pockwock water treatment plant	834,378	763,671
Fluoridation	62,111	77,880
Water quality control	40,151	39,341
Lady Hammond Road information center	26,710	28,627
Transmission and distribution	1,620,591	1,543,260
Customers' collecting and accounting	441,558	456,333
Administrative	440,069	405,834
General	716,158	602,703
	$4,898,923	$4,622,536